

Charity number: 1111040

Company number: 5454713

Canolfan Cyngchori Bro Ddyfi Advice Centre

A registered charity and a company limited by guarantee.

Trustees' report and financial statements

for the year ended 31 May 2022

Canolfan Cyngori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Legal and administrative information
Contents

	Page
Legal and administrative information	3
Trustees' report	4-6
General manager's report	7-9
Review of the year	9-10
Funding review of the year	11
Independent examiner's report	12
Statement of financial activities	13
Income and expenditure account	14
Balance sheet	15-16
Notes to the financial statements	17-21

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1111040

Company registration number 5454713

Canolfan Cyngkori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Legal and administrative information

Business address The Care Centre

Forge Road
Machynlleth
Powys
SY20 8EQ

Registered office The Care Centre Forge Road

Machynlleth
Powys
SY20 8EQ

Trustees Carl Strack Treasurer

H.L.V Quincey Chair
W.J. McCann Vice Chair
D. Morrison-Smith Elected member
K.M. Price Elected member
C. Penfold Elected member
Councillor J.M. Williams Elected member
Cyril Breeze-Evans Co-opted February 2022
P. Bailey Resigned April 2022
P. Bailey Resigned June 2022

Company Secretary H.L.V. Quincey

Accountants Vogue Management Services Limited

Unit 20, Strawberry Lane Industrial Estate
Willenhall
West Midlands
WV13 3RS

Bankers HSBC

19 Great Darkgate Street
Aberystwyth
SY23 1DE

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MAY 2022

The trustees present their report and the financial statement for the year ended 31 May 2022. The trustees, who are also directors of Canolfan Cyngkori Bro Ddyfi Advice Centre for the purposes of company laws and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

STRUCTURE

Canolfan Cyngori Bro Ddyfi Advice Centre (A company limited by guarantee)

Legal and administrative information

Canolfan Cyngori Bro Ddyfi Advice Centre is a registered company limited by guarantee under number 5454713 on 17th May 2005 and obtained charitable status under number 1111040. It is governed by a Memorandum & Articles of Association dated 1st April 2005.

GOVERNANCE

The Charity believes that it is important to have the requisite range of skills and experience represented on the Board of Trustees and it is reflected in the current membership.

MANAGEMENT

The Board meet approximately bi-monthly and at an Annual General Meeting. At each Board Meeting it is updated with the Charities activities, reviews governance, policies and procedures, makes decisions such as authorising funding proposals and discusses current progress and future needs.

OPERATIONS

The Charity's daily operations are controlled by a General Manager appointed by the Board.

RISK MANAGEMENT

The Trustees have a risk management policy involving an annual review of the major risks to which the Charity is exposed and approving systems and actions for managing and mitigating them. The Charity has always operated at a significant risk of failing to achieve adequate income to meet its commitments and pursue its objectives. None of its income sources are secure. The risk is continually monitored by the Trustees and Staff and internal controls on expenditure and commitment ensure proper use of resources. Insurance cover is in place where appropriate.

FINANCIAL CONTROL

The Board monitors all aspects of financial performance and management and sets budgets for what it aims to achieve as well as what it is able to achieve at any time.

STAFFING

AMW is currently staffed by 2 part-time paid specialist advisors and 8 core volunteers. Day to day responsibility for all staff whether paid or unpaid is delegated to the General Manager. The Trustees are aware of the ethos among staff that payment for a service is not a right nor a foregone conclusion, and that, the service thus provided, is not secure. The staff in their turn recognise that where they are able they will assist as necessary in raising the required funding to enable the Centre to continue. It is the intention and aim of both the Trustees and Staff to run the Charity on cooperative lines to ensure that clients can continue to receive a vital service.

Canolfan Cyngchori Bro Ddyfi Advice Centre (A company limited by guarantee)

Legal and administrative information

OBJECTIVES AND ACTIVITIES

The full name of the Charity is Canolfan Cyngchori Bro Ddyfi Advice Centre and its aims are:

To provide free, confidential, impartial and independent advice, information and support to anyone requesting it regardless of any characteristic or attribute such as race, sex, marital or partnership status, pregnancy or maternity, sexual preference, age, ethnicity, skin colour, disability, religion or other belief which may differentiate one person from another. Unless, that belief is in conflict with the over-riding principal of equality, and to challenge any instance of discrimination of which it becomes aware.

To ensure that individuals do not suffer as a result of their lack of knowledge of their rights and responsibilities or the services available to them or through an inability to express their needs effectively.

To seek to exercise a responsible influence on the development of social policies and services based on the experiences of our clients.

AMW seeks to achieve its aims by the provision of an advice centre at which advice may be sought and given as well as by providing outreach services and home or hospital visiting. The only limitations to the service are financial and physical resources, the skills and knowledge of the advisors and defined area of benefit as set out in the Charity's governing document. The Charity continues to achieve its aims and demonstrate that, through its work it is not only individuals who benefit but the whole community as this work generates a very significant input to the local economy.

VOLUNTEERS

The work is supported by our core team of volunteer advisors, but funding is sought to continue and extend that work via specialist paid posts. The Charity recognises that it has an opportunity to provide training and development to members of the community who volunteer their services. This assists them to learn new skills, improve existing skills and improve self-confidence and self-esteem as well as to obtain work if they are unemployed and this, in turn further supports the community which the Charity serves.

Achievements and performance

The Trustees are of the opinion that a great deal of public benefit has been achieved as a result of the services provided by the Charity. This assertion is supported by the recorded number of measureable successes achieved, both in benefits to clients which have been secured and debts dealt with.

Financial review

Canolfan Cyngori Bro Ddyfi Advice Centre (A company limited by guarantee)

Legal and administrative information

The financial statements, including the notes, have been prepared in compliance with the Statement of Recognised Practice, "Accounting and Reporting by Charities." The analysis of income and costs reflects the classification of activities, together with costs of administration.

Statement of Trustee's responsibilities

The Trustee's (who are also directors of Canolfan Cyngori Bro Ddyfi Advice Centre for the purpose of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom generally accepted accounting practice.

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 these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Small company provisions

Canolfan Cyngchori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Legal and administrative information

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

On behalf of the board

C. Strack

Trustee (treasurer)

GENERAL MANAGER'S REPORT

The year ending 31st of May 2022 saw many positive developments at Advice Mid Wales, as at last the worst of the Covid Pandemic is now behind us. In a sadder note however, our general manager, Cyril Breeze-Evans, announced that he would be stepping down to enjoy his well-earned retirement at the end of December 2021. On behalf of everyone at Advice Mid Wales, I would like to acknowledge, and sincerely thank him for the enormous contribution he has made to the organisation. Cyril has met the challenges of the past two years in particular with exceptional fortitude and leaves behind a considerable legacy to build upon in the future. We remain grateful for his continued input as a trustee.

After advertising the manager's position, the role was offered to Michelle Miller who initially came in for a handover period with Cyril in December, before taking over as manager in January 2022. Unfortunately, Michelle left Advice Mid Wales at the end of July 2022 for personal reasons.

As Welsh Government restrictions started to ease, we were at last able to offer face-to-face appointments at the centre once again. This was a huge step forward for us allowing us to re-focus on our core mission of providing free drop-in advice sessions and appointments for the members of our community. All appropriate measures were of course taken to provide a safe workspace for all staff, volunteers and clients. We remain ever grateful to our committed team of core volunteers, who returned back to work at the centre enabling us to resume our usual hours of operation.

Canolfan Cyngchori Bro Ddyfi Advice Centre (A company limited by guarantee)

Legal and administrative information

Sara, our specialist money and welfare benefits advisor, remained steadfast in her commitment to her clients throughout this period. She adapted well to a new style of working as a result of Covid restrictions, using a combination of remote appointments via Zoom, telephone and email, as well as returning to the centre for face-to-face appointments when it became possible. The gradual process of re-opening and getting back to normal, inevitably led to a significant increase in Sara's workload. Using funding that Cyril successfully secured from The Postcode Neighbourhood Trust, we were able to bring a new paid member of staff on board as a debt and money advice specialist. We were incredibly fortunate to recruit Liz Hews to this post, who has an extensive background as a professional advisor, having previously worked for Citizens Advice for 5 years. Liz had also been part of the team at Advice Mid Wales as a volunteer since September 2020. The funding for this post was secured for a twelve-month period.

During this period, we were able to steadily increase our capacity for face-to-face appointments and continued our close partnership with The Bro Ddyfi Foodbank, distributing emergency food parcels on their behalf.

Although the re-opening process was gradual, we were still able to deal with 1095 cases and enquiries over the twelve-month period from 01/06/2021 to 31/05/2022. During this time, the positive financial outcomes gained on behalf of our clients amounted to £232,368.00. In addition to this we helped our clients manage a staggering £275,686.45 of debt. As we well know; financial exclusion often goes hand-in-hand with social exclusion, and the significant positive contribution our work makes to the overall well-being and mental health of our clients is of course much more difficult to quantify.

Unfortunately, just as it seems we are out-of-the-woods with one global crisis, another one is there to take its place. The current cost-of-living crisis is already having a significant impact within our community. The reality of rapidly increasing inflation across all aspects of life, means that a huge number of people who were "just about managing" until now, are finding it increasingly challenging to make ends meet. As a direct result of this we are dealing with more and more cases of debt and financial difficulty. Although this a sad situation for us all to be in, it does however highlight the necessity, value and relevance of our work at Advice Mid Wales. In particular, we are very fortunate to have three advisors who are registered as Debt Relief Order Intermediaries, including our specialist debt advisor. We know this current inflationary situation will be long lasting in its effects, and we remain committed as ever to helping as many people as we can.

Next year will see our advice service celebrate forty years of hard work in the town of Machynlleth, having previously been established as part of the Citizens Advice Network in 1983 before becoming an independent registered charity in 2005. As such a long established organisation in the area, we have built up a huge amount of trust and respect within the local community which will enable us to build upon our local knowledge and continue to support our clients throughout these challenging times.

During Michelle's time with Advice Mid Wales, she was successful in raising funds from The Prince of Wales Charitable Foundation and Gwynedd County Council to build upon our outreach work and establish two

Canolfan Cyngori Bro Ddyfi Advice Centre (A company limited by guarantee)

Legal and administrative information

outreach locations in South Gwynedd. This project is going well and has already demonstrated that there is a high demand for face-to-face appointments, especially at our hub in Tywyn Library.

As a result of the various lockdowns, some caution still remained with regards to Covid, and a few of our volunteers unfortunately decided not to return to their roles at the centre. We fully understand this decision and would like to take this opportunity to thank them for all their hard work and dedication over the years. On a positive note, we have however gained some new volunteers, including three trainee advisors. This brings the current number of volunteers at the centre to ten.

As the financial report shows; our income saw a reduction over the 2021/22 financial year in comparison to previous years. This was largely due to the challenges of a handover in management. We would like to acknowledge the tireless efforts of Cyril, who left the organisation in a significantly stronger financial position than he found it. We would also like to thank Michelle, who was successful in securing a number of grants and funding opportunities which continue into the next financial year.

We are of course going to have to set more ambitious funding targets over the coming years to bring revenue back in line with previous years. In fact, it will be necessary to increase our funding targets beyond this to establish a contingency for reserves, especially against a backdrop of rising overheads. Thankfully projections for the 2022/23 financial year already show strong growth in this direction.

As the newly appointed General Manager, I would like to thank all volunteers, staff and trustees for the welcome and support I have received at Advice Mid Wales, and I look forward to reporting back to you next year after my first full twelve months in post.

Signed by: Michael Denton, General Manager 10/02/2023.....

Review of the Year

This review period of 1st June 2021 to 31st May 2022 has seen yet more changes and challenges to our community due to the ongoing effects of the coronavirus pandemic. The team at Advice Mid Wales has continued to provide the community with a desperately needed free, impartial, and confidential Advice and Support Service.

This year has seen new challenges to our local communities. The developing cost-of-living crisis is having a detrimental effect on people from all walks of life. The increasing impact of the troubling conflict in Ukraine is seeing inflation continue to rise. These examples coupled with the daily negative reports on the finances of Great Britain shows that the Advice Centre is more relevant and valuable than ever.

Canolfan Cyngchori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Legal and administrative information

We were very glad to welcome our new dedicated debt and Money advisor. The ongoing financial crises means this post is more needed than ever to our local communities. AMW's dedicated Specialist Advisers and Volunteers have again this year made a significant and much appreciated contribution towards the wellbeing of not only the local Bro Ddyfi community but also to residents of the surrounding villages and towns.

We continue to make every effort to make links with and create working relationships with other organisations committed to enhancing people's lives in our community as an on-going process. We maintain working relationships with other charities and organisations, both in our locality and further afield. We continue to cross refer and signpost clients to each other's services which is of considerable benefit to the community.

Despite the income of the Advice Centre being lower than in previous years, The unwavering dedication of the staff have meant that our services have been stable and we continue to work towards a steady financial future.

We are glad to be holding and issuing food parcels for the Bro Ddyfi Food Bank once again, following the temporary closure due to the pandemic. It is as important as ever that we not only provide much needed food parcels, but again identify and help resolve the underlying issues causing our clients distress.

We were very sad to lose our General Manager this year, but wish him all the very best health and happiness in his well-earned retirement. We are now moving forward with our new General Manager and wish her luck in her new post.

The past 12 months have seen turbulent times for our communities and the Advice Centre has proved to be a valuable and much needed resource. I would like to thank the staff and volunteers who continue to provide their extraordinary skills with a positive and kind attitude.

Signed by:

Date:.....

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Canolfan Cynghori Bro Ddyfi Advice Centre.

I report on the accounts of Canolfan Cynghori Bro Ddyfi Advice Centre for the year ended 31 May 2022 set out on pages 2 to 14.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)**

.....
R.G.K.Griffith

FCA

Independent examiner

Units 8 -10 Strawberry Lane Industrial Estate

Willenhall

West Midlands

WV13 3RS

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Statement of financial activities

For the year ended 31 May 2022

		Unrestricted	Restricted	2022	2021
		funds	funds	Total	Total
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	2,793	28,000	30,793	84,672
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		2,793	28,000	30,793	84,672
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Staff costs	3	11,269	41,207	52,476	36,646
Charitable activities		11,920	1,291	13,211	12,732
Motor and travelling expenses		(1,361)	3,724	2,363	1,172
Accountancy fees		480	-	480	480
Legal and professional fees		96	545	641	-
Interest payable and similar charges		16	-	16	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		22,420	46,767	69,187	51,030
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds brought forward		60,456	36,080	96,536	62,891
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		40,829	17,313	58,142	96,533
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 14 form an integral part of these financial statements.

Canolfan Cyngkori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Statement of financial activities

For the year ended 31 May 2022

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 14 form an integral part of these financial statements.

Canolfan Cyngkori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Income and expenditure account

For the year ended 31 May 2022

	2022 2021	
	Notes	£ £
Income		30,793 84,672
Operating expenditure		(69,171) (51,031)
Operating (deficit)/surplus		<u>(38,378)</u> <u>33,641</u>
Interest payable and similar charges		(16) -
Retained (deficit)/surplus for the financial year		<u>(38,394)</u> <u>33,641</u>

All activities derive from continuing operations.

The notes on pages 10 to 14 form an integral part of these financial statements.

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Balance sheet

as at 31 May 2022

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	6	359		359	
Cash at bank and in hand		59,008		97,707	
		<u>59,367</u>		<u>98,066</u>	
Creditors: amounts falling					
due within one year	7	(1,225)		(1,530)	
		<u></u>		<u></u>	
Net current assets			58,142		96,536
			<u></u>		<u></u>
Net assets			58,142		96,536
			<u></u>		<u></u>
Funds	8				
Restricted income funds			17,313		36,080
Unrestricted income funds			40,829		60,456
			<u></u>		<u></u>
Total funds			58,142		96,536
			<u></u>		<u></u>

The Balance Sheet continues on the following page.

The notes on pages 10 to 14 form an integral part of these financial statements.

Canolfan Cyngchori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 May 2022

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 May 2022.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board on 15 February 2023 and signed on its behalf by

H.Quincey

Director

The notes on pages 10 to 14 form an integral part of these financial statements.

Canolfan Cynggori Bro Ddyfi Advice Centre

(A company limited by guarantee)

Notes to financial statements

for the year ended 31 May 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared in accordance with 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 (FRS102) (effective 1st January 2015)- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Canolfan Cynggori Bro Ddyfi Advice Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.4. Resources expended

Expenditure is recognised on an accrual 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.

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Canolfan Cyngkori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

1.5. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

Unrestricted Restricted 2022 2021

funds funds Total Total

£ £ £ £

Donations & Grants	2,793	-	2,793	2,364
The Tudor Trust	-	11,500	11,500	13,500
Powys County Council	-	-	-	3,825
Foyle Foundation	-	-	-	5,000
Groundwork:Tesco	-	-	-	1,500
Waterloo Foundation	-	11,500	11,500	10,000
Gwendoline and Margaret Davies Charity	-	-	-	3,000
Anonymous donor.	-	-	-	10,000
Leathersellers Company Charitable Trust	-	5,000	5,000	5,000
Powys CC:Coronavirus Rates Grant	-	-	-	10,000
The Postcode Neighbourhood Trust	-	-	-	16,320
Coop Community Fund	-	-	-	4,163
	<u>2,793</u>	<u>28,000</u>	<u>30,793</u>	<u>84,672</u>
	<u><u>2,793</u></u>	<u><u>28,000</u></u>	<u><u>30,793</u></u>	<u><u>84,672</u></u>

3. Employees

Employment costs

2022

2021

£ £

Wages and salaries

50,907

35,553

Canolfan Cyngkori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

Pension costs	1,569	1,093
	<hr/>	<hr/>
	52,476	36,646
	<hr/>	<hr/>

No employee received emoluments of more than £60,000 (2021 : None).

Number of employees

The average monthly number of employees (excluding the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2022	2021
Number	Number
	32
	<hr/>

4. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2022	2021
	££	
Pension charge	1,569	1,093
	<hr/>	<hr/>

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

5. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

6. Debtors

2022 2021

£ £

Prepayments and accrued income	359	359
	<hr/>	<hr/>

7. Creditors: amounts falling due
within one year

2022 2021

£ £

Other taxes and social security	(305)	-
Accruals and deferred income	1,530	1,530
	<hr/>	<hr/>
	1,225	1,530
	<hr/>	<hr/>

8. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fund balances at 31 May 2022 as represented by:			
Current assets	40,829	17,313	58,142
	<hr/>	<hr/>	<hr/>

Canolfan Cyngkori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

40,829	17,313	58,142
<u> </u>	<u> </u>	<u> </u>

9. Unrestricted funds

	At			At
	01 June	Incoming	Outgoing	31 May
	2021	resources	resources	2022
	£	£	£	£
UNRESTRICTED FUNDS	60,456	2,793	(22,420)	40,829
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

10. Restricted funds	At			At
	01 June	Incoming	Outgoing	31 May
	2021	resources	resources	2022
	£	£	£	£
Tudor Trust	8,409	11,500	(12,054)	7,855
Coop Community Fund	2,938	-	(2,938)	-
The Postcode Neighbourhood Trust	16,320	-	(13,629)	2,691
Groundwork:Tesco Bags of Help	870	-	(870)	-
Waterloo Foundation	7,321	11,500	(12,054)	6,767
Leathersellers' Company Charitable Fund	222	5,000	(5,222)	-
	<u>36,080</u>	<u>28,000</u>	<u>(46,767)</u>	<u>17,313</u>

Purposes of restricted funds

Tudor Trust:Funding towards salary and expenses of a general manager (and additional wellbeing grant)

Coop Community Fund:To provide training for staff and volunteers.

The Rank Foundation:Balance of Capital funding for carpets and decorating(authorised to use for core funding).

The Postcode Neighbourhood Trust:Funding for specialist money and debt advisor salary.

Groundwork:Tesco Bags of Help:To provide funds of £500 towards Covid 19 PPE (2020) and £1,000 towards training and travel costs for 2021.

Waterloo Foundation:Funding for specialist money and welfare benefits adviser salary.

Leathersellers' Company Charitable Fund:Funding for specialist money and welfare benefits adviser salary.

Canolfan Cynghori Bro Ddyfi Advice Centre
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 May 2022

11. Company limited by guarantee

Canolfan Cynghori Bro Ddyfi Advice Centre is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.