



Mid Wales
Canolbarth
Cymru

Free Help and Information • Impartial • Confidential

The Care Centre
Forge Road
Machynlleth
SY20 8EQ

Tel: 01654 700 192
enquiries@advicemidwales.org.uk
www.advicemidwales.org.uk

Trustees Annual Report & Accounts for the Financial Year Ending 31st of May 2024



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2023 marks the 20th anniversary of our decision to break away from CAB Powys in the interest of providing a proper local service for the Bro Ddyfi community, turning to Advice UK as the umbrella organisation to guarantee the standards of the service we offer. And in spite of some bumps along the road we are still here, thriving and dealing with more work than ever.

Michael's manager's report will provide a detailed picture of what is happening at the moment, but an increase in demand of 60% in terms of case load demonstrates how much our community is in need of our services. And sadly, the problems many people are having with the cost of living are reflected in a nearly fourfold increase in the amount of debt dealt with compared with the previous year (2022/2023). This led to a (successful) application to the National Lottery for funds for a trainee debt adviser in May 2024, and Judy van Dyk started in the post shortly after the end of this financial year.

During this year we have also benefited from the Lottery's People and Places fund in being able to appoint an administrative assistant in July 2023. Isabel Cloves has proved to be an invaluable addition to our team.

Our increasingly close relationship with Gwynedd County Council (because of the large number of our clients who are resident in Gwynedd) has enabled us to continue our outreach service in Tywyn, which, as the person who normally runs the sessions, I know is very much appreciated, particularly by the elderly and disabled who find it very convenient to have advice available close to home. I would like to thank the library staff in Tywyn for the warm welcome they have given us, and their help in so many ways. Gwynedd's funding will enable us to continue our work during 2024/25.

This increase in demand has meant continued pressure on our relatively small group of volunteers, who have risen to the task magnificently.

It has also been a successful year in terms of funding, though this was really needed in terms of the increased need of investment in infrastructure etc to keep us the level of our services.

Though it occurred just after the end of the year recorded in this report, we must express our sorrow at the loss of Councillor Michael Williams, who for forty years, from the opening of the Machynlleth branch of the CAB, through the change to independence, represented both Powys County Council and Machynlleth Town Council on our board of trustees. His passing brings the end of an era.

W J McCann, Chair



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I am very pleased to present my third General Manager's report since taking up the role in late 2022. The past few years have brought significant challenges, not only to our local community in Mid-Wales but on a global scale. The advice sector, in particular, has had to adapt to macro-economic shifts, such as the global cost-of-living crisis.

I am incredibly proud of how the team at Advice Mid Wales has come together to continue delivering targeted support at the heart of our community. Our ability to respond to and reflect the specific needs of those we serve remains one of AMW's core strengths. This adaptability was the driving force behind our decision to become fully independent 20 years ago in 2003, and it continues to guide us today. We are also pleased to note the continued presence of Brecon Advice Centre, who also made the decision to break away from Powys CAB at a time when restructuring threatened both our centres with closure.

The year ending 31st of May 2024 saw our single largest increase in annual case numbers since our digital records began, with a final end of year figure of 2,084. This represents a monumental increase in demand for our services of 60% and brings us firmly back in-line with pre-pandemic levels of engagement. Although this figure is something for us all to be exceptionally proud of, it does also give us much pause-for-thought. In addition to this, our debt outcomes alone have risen by an astronomical 397%, and at times we have been truly stretched to the limit in keeping up with demand for our regulated debt advice services, under the watchful and skilled supervision of our Specialist Debt Caseworker Sara Jakhu.

I am pleased to report that we have sought to meet this challenge head-on, and were successful in obtaining funding through the National Lottery Awards for All scheme to bring Judy Van Dyk on board as a part-time Trainee Debt Adviser alongside her general advising. I'm sure Judy will not mind me mentioning that she scored almost top marks across the board in her training with Community Money Advice.

In challenging times like these, we deeply value the support of our trusted partners both within the community and beyond. Our continued partnership with the Bro Ddyfi Foodbank has flourished, and as reported by Clive Thomas at our last AGM, we are now responsible for distributing over 60% of the local crisis food support. Additionally, our ability to provide emergency fuel assistance through the Fuel Bank Foundation has proven invaluable, enabling us to offer wrap-around support to those in our community most severely impacted by the cost-of-living crisis.

The year ending May 2024 also saw our first full year with funding from TNLCF People & Places, which was absolutely pivotal in enabling us to maintain capacity in line with demand, not least with the addition of Isabelle Cloves as our new Admin Assistant.

I hope it goes without saying that we simply could not function without the dedication and commitment of our invaluable volunteers. I am constantly amazed at the knowledge, expertise and compassion they bring to their roles, often under great pressure. A volunteer role with AMW is like no other, and I sincerely hope they know how greatly valued and appreciated they are. I would of course like to extend my thanks and gratitude to our board of Trustees, many of whom are regular volunteer advisers themselves.

In March 2024, we were notified of the successful outcome of a funding application to the WCVA, aimed at developing volunteer engagement and recruitment in and around Aberystwyth. This initiative is designed to help us address the significant increase in demand within Ceredigion, following the reduction of face-to-face advice services offered elsewhere. I look forward to providing a full update on this in next year's report.

In addition to the significant increase in demand to the south, we have also seen growth in Gwynedd, largely due to continued and increased investment from Gwynedd County Council. Our relationship with Gwynedd continues to strengthen, and we are deeply grateful for their recognition of the value of our work within the county, particularly at Tywyn Library, where our Chair, Bill McCann, plays a key role. I am pleased to report that Gwynedd has confirmed additional support for us through the UKSPF, and we look forward to further developing our work in the region.

Although the year ending 31st of May 2024 may have been our most successful funding year to date, with reported income of £89,111.00, the reality of the situation is that we are going to need to invest even more in our services if we are to maintain momentum going forward. At the time of writing I can report that the increase in case numbers shows no signs of abatement, so the bar is set high for 2024/25 in terms of required funding.

Once again, my thanks and gratitude goes to all of our wonderful volunteers, staff and Trustees, as well as our incredibly generous funders. I look forward to reporting back on the 2024/25 financial year in due course. 2025 will mark another milestone year for us, as we reach our 20th anniversary of becoming a fully independent registered charity. In the meantime, please find some brief impact statistics below covering the period of June the 1st 2023 to 31st of May 2024.

- Recorded cases and enquiries: 2,084
- Debt outcomes: £280,036.26
- Overall financial outcomes: £796,552.58
- Volunteer hours: 2,500+

Michael Denton, General Manager.

COMPANY REGISTRATION NUMBER: 05454713

CHARITY REGISTRATION NUMBER: 1111040

**Canolfan Cyngkori Bro Ddyfi Advice Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2024**

MAJOR AND EVANS

Chartered Certified Accountants

Bull House

15 Penrallt Street

Machynlleth

Powys

SY20 8AG

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2024

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Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name Canolfan Cyngkori Bro Ddyfi Advice Centre

Charity registration number 1111040

Company registration number 05454713

Principal office and registered office The Care Centre
Forge Road
Machynlleth
Powys
SY20 8EQ

The trustees

W J McCann - Chair
H L V Quincey - Vice Chair
C W Strack - Treasurer
C Penfold - Elected Member
K M Price - Elected Member
J M Williams - Elected Member
E M Hews - Co-opted Member (Retired 15 November 2023)
C Wachter - Elected Member (Appointed 28 February 2024)

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Independent examiner

R. W. Evans BScEcon(Hons), FCCA
Bull House
15 Penrallt Street
Machynlleth
Powys
SY20 8AG

Structure, governance and management

Structure

Canolfan Cyngkori 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 quarterly 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.

Canolfan Cynghori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Structure, governance and management *(continued)*

Staffing

AMW is currently staffed by the General Manager, one part-time paid specialist adviser and one part-time admin assistant along with ten 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.

Objectives and activities

The full name of the Charity is Canolfan Cynghori 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 age, disability, gender reassignment, marriage or civil partnership, pregnancy or maternity, race (which includes colour, nationality, and ethnic or national origins), sex, sexual orientation, religion or other belief which may differentiate one person from another. Unless, that belief is in conflict with the over-riding principle 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.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

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

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 Cyngkori 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.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

The trustees' annual report and the strategic report were approved on 27 February 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'C W Strack', with a long horizontal flourish extending to the right.

C W Strack - Treasurer
Trustee

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Canolfan Cyngkori Bro Ddyfi Advice Centre

Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of Canolfan Cyngkori Bro Ddyfi Advice Centre ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

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).

Canolfan Cynghori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Canolfan Cynghori Bro Ddyfi Advice Centre *(continued)*

Year ended 31 May 2024

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 accounts to be reached.



R. W. Evans BScEcon(Hons), FCCA
Independent Examiner

Bull House
15 Penrallt Street
Machynlleth
Powys
SY20 8AG

Canolfan Cyngchori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	10,475	—	10,475	37,990
Charitable activities	6	—	78,636	78,636	36,591
Total income		<u>10,475</u>	<u>78,636</u>	<u>89,111</u>	<u>74,581</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	2,261	1,021	3,282	2,202
Expenditure on charitable activities	8,9	31,583	48,267	79,850	57,324
Total expenditure		<u>33,844</u>	<u>49,288</u>	<u>83,132</u>	<u>59,526</u>
Net income and net movement in funds		<u>(23,369)</u>	<u>29,348</u>	<u>5,979</u>	<u>15,055</u>
Reconciliation of funds					
Total funds brought forward as previously reported		51,603	21,594	73,197	58,142
Prior year adjustment		—	—	—	—
Total funds brought forward as restated		<u>51,603</u>	<u>21,594</u>	<u>73,197</u>	<u>58,142</u>
Total funds carried forward		<u>28,234</u>	<u>50,942</u>	<u>79,176</u>	<u>73,197</u>

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

The notes on pages 11 to 18 form part of these financial statements.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Current assets			
Debtors	14	1	1
Cash at bank and in hand		80,977	74,196
		<u>80,978</u>	<u>74,197</u>
Creditors: amounts falling due within one year			
Other creditors including taxation and social security	15	2	—
Net current assets		<u>80,976</u>	<u>74,197</u>
Total assets less current liabilities		<u>80,976</u>	<u>74,197</u>
Accruals and deferred income		<u>1,800</u>	<u>1,000</u>
Net assets		<u>79,176</u>	<u>73,197</u>
Funds of the charity			
Restricted funds		50,942	21,594
Unrestricted funds		28,234	51,603
Total charity funds	17	<u>79,176</u>	<u>73,197</u>

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 11 to 18 form part of these financial statements.

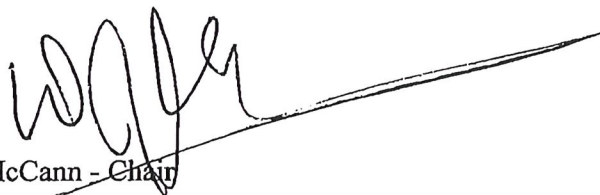
Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 May 2024

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2025, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'W J McCann', written over a horizontal line.

W J McCann - Chair
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Canolfan Cyngchori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Care Centre, Forge Road, Machynlleth, Powys, SY20 8EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Canolfan Cyngkori 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.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and Grants	<u>10,475</u>	<u>10,475</u>	<u>37,990</u>	<u>37,990</u>

6. Charitable activities

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Restricted Funding	<u>78,636</u>	<u>78,636</u>	<u>36,591</u>	<u>36,591</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of Raising Donations and Legacies	<u>2,261</u>	<u>1,021</u>	<u>3,282</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of Raising Donations and Legacies	<u>1,226</u>	<u>976</u>	<u>2,202</u>

Canolfan Cyngchori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	7,201	39,110	46,311
Support costs	24,382	9,157	33,539
	<u>31,583</u>	<u>48,267</u>	<u>79,850</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	11,323	25,905	37,228
Support costs	11,304	8,792	20,096
	<u>22,627</u>	<u>34,697</u>	<u>57,324</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	46,311	30,031	76,342	56,311
Governance costs	—	3,508	3,508	1,013
	<u>46,311</u>	<u>33,539</u>	<u>79,850</u>	<u>57,324</u>

10. Analysis of support costs

	Charitable activities £	Total 2024 £	Total 2023 £
Staff costs	25,607	25,607	14,989
Premises	2,067	2,067	1,993
Communications and IT	1,222	1,222	1,242
General office	835	835	677
Finance costs	62	62	62
Governance costs	—	—	1,013
Repairs and maintenance	238	238	108
Motor expenses	—	—	12
	<u>30,031</u>	<u>30,031</u>	<u>20,096</u>

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,800</u>	<u>1,000</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	55,547	42,403
Employer contributions to pension plans	<u>1,641</u>	<u>1,245</u>
	<u>57,188</u>	<u>43,648</u>

The average head count of employees during the year was 3 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of employees	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Debtors

	2024	2023
	£	£
Other debtors	<u>1</u>	<u>1</u>

15. Other creditors including taxation and social security falling due within one year

	2024	2023
	£	£
Other creditors	<u>2</u>	<u>-</u>

Canolfan Cynghori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,641 (2023: £1,245).

17. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023	Income	Expenditure	Prior year adjustments	At 31 May 2024
	£	£	£	£	£
Unrestricted fund	<u>51,603</u>	<u>10,475</u>	<u>(33,844)</u>	<u>—</u>	<u>28,234</u>

	At 1 June 2022	Income	Expenditure	Prior year adjustments	At 31 May 2023
	£	£	£	£	£
Unrestricted fund	<u>40,829</u>	<u>37,990</u>	<u>(23,853)</u>	<u>(3,363)</u>	<u>51,603</u>

Restricted funds

	At 1 June 2023	Income	Expenditure	Prior year adjustments	At 31 May 2024
	£	£	£	£	£
Tudor Trust	—	—	—	—	—
The Postcode	—	—	—	—	—
Neighbourhood Trust	—	—	—	—	—
Waterloo Foundation	7,500	—	(4,475)	—	3,025
Arnold Clark	324	—	—	—	324
National Lottery	3,577	37,220	(22,231)	—	18,566
Garfield Weston	—	—	—	—	—
The Prince of Wales	2,504	—	—	—	2,504
Allan Lane Foundation	4,000	2,000	—	—	6,000
Gwynedd County	—	—	—	—	—
Council	3,689	6,048	(9,737)	—	—
CAVO	—	8,453	(6,224)	—	2,229
Communities	—	—	—	—	—
Foundation	—	4,914	(3,799)	—	1,115
MoonDance	—	9,483	—	—	9,483
WCVA	—	10,518	(2,822)	—	7,696
	<u>21,594</u>	<u>78,636</u>	<u>(49,288)</u>	<u>—</u>	<u>50,942</u>

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

17. Analysis of charitable funds *(continued)*

	At 1 June 2022	Income	Expenditure	Prior year adjustments	At 31 May 2023
	£	£	£	£	£
Tudor Trust	7,855	—	(7,855)	—	—
The Postcode					
Neighbourhood Trust	2,691	—	(2,691)	—	—
Waterloo Foundation	6,767	7,500	(9,806)	3,039	7,500
Arnold Clark	—	—	—	324	324
National Lottery	—	5,491	(1,914)	—	3,577
Garfield Weston	—	5,000	(5,000)	—	—
The Prince of Wales	—	2,504	—	—	2,504
Allan Lane Foundation	—	4,000	—	—	4,000
Gwynedd County					
Council	—	12,096	(8,407)	—	3,689
CAVO	—	—	—	—	—
Communities					
Foundation	—	—	—	—	—
MoonDance	—	—	—	—	—
WCVA	—	—	—	—	—
	<u>17,313</u>	<u>36,591</u>	<u>(35,673)</u>	<u>3,363</u>	<u>21,594</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	<u>28,233</u>	<u>50,943</u>	<u>79,176</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current assets	<u>51,602</u>	<u>21,595</u>	<u>73,197</u>

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Management Information

Year ended 31 May 2024

The following pages do not form part of the financial statements.

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 May 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations and Grants	<u>10,475</u>	<u>37,990</u>
Charitable activities		
Restricted Funding	<u>78,636</u>	<u>36,591</u>
Total income	<u>89,111</u>	<u>74,581</u>
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	2,762	1,619
Pension costs	83	46
Rent	216	220
Rates and water	6	2
Light and heat	29	21
Telephone	95	113
Other office costs	91	181
	<u>3,282</u>	<u>2,202</u>
Expenditure on charitable activities		
Wages and salaries	52,785	40,784
Pension costs	1,558	1,199
Rent	4,113	4,183
Rates and water	109	36
Light and heat	557	407
Repairs and maintenance	238	108
Insurance	701	683
Other motor/travel costs	4,398	1,306
Legal and professional fees	2,874	1,013
Telephone	1,797	2,142
Other office costs	10,720	5,401
Other interest payable and similar charges	—	62
	<u>79,850</u>	<u>57,324</u>
Total expenditure	<u>83,132</u>	<u>59,526</u>
Net income	<u>5,979</u>	<u>15,055</u>

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 May 2024

	2024	2023
	£	£
Costs of raising donations and legacies		
Costs of Raising Donations and Legacies		
Wages and salaries	2,762	1,619
Pension costs	83	46
Rent	216	220
Rates and water	6	2
Light and heat	29	21
Telephone	95	113
Other office costs	91	181
	<u>3,282</u>	<u>2,202</u>
 Costs of raising donations and legacies	 <u>3,282</u>	 <u>2,202</u>

Canolfan Cyngkori Bro Ddyfi Advice Centre

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 May 2024

	2024 £	2023 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages and salaries	27,924	26,208
Pension costs	812	786
Rent	2,598	2,642
Rates and water	69	23
Light and heat	352	257
Insurance	—	394
Motor and travel costs	4,398	1,294
Telephone	1,135	1,353
Other office costs	9,023	4,271
	<u>46,311</u>	<u>37,228</u>
<i>Support costs</i>		
Wages and salaries	24,861	14,576
Pension costs	746	413
Rent	1,515	1,541
Rates and water	40	13
Light and heat	205	150
Repairs and maintenance	238	108
Insurance	307	289
Motor and travel costs	—	12
Telephone	662	789
Other office costs	1,457	1,130
Bank charges	—	62
	<u>30,031</u>	<u>19,083</u>
Governance costs		
Governance costs - insurance	394	—
Accountancy fees	2,840	1,000
Legal and other professional fees	34	13
Governance costs - other office costs	240	—
	<u>3,508</u>	<u>1,013</u>
	<u>79,850</u>	<u>57,324</u>
Expenditure on charitable activities		