

TORFAEN CITIZENS ADVICE BUREAU

England & Wales · Charity number 1113724

Details

Status	Registered
Legal form	Charitable company
Company number	05083197
Registered	2006-04-10
Register	View on the Charity Commission register

Contact

Address	Portland Buildings Commercial Street Pontypool Torfaen NP4 6JS
Phone	01633876121
Email	reception@catorfaen.org.uk
Website	www.citizensadvice.org.uk/torfaencab

Activities

Objects: 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 TORFAEN AND THROUGHOUT THE UK.

Activities: Provide advice and support at two Bureau offices and outreach services through face to face interviews, written correspondenc, telephone advice, email, via a video link on benefit, debt, housing, consumer, employment, education, immigration, family, legal and local issues.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** TORFAEN AND SURROUNDING AREAS
- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,963,067	£1,913,407	£608,623	65
2024-03-31	£1,827,048	£1,857,477	£558,963	62
2023-03-31	£1,560,985	£1,473,295	£589,392	55
2022-03-31	£1,395,868	£1,321,563	£501,702	50
2021-03-31	£1,205,535	£1,040,265	£427,397	47

Trustees

Name	Role	Appointed
CLLR JOHN KILLICK	Chair	2017-06-01
DENNIS HENSON		2012-10-23
Dr Darlington Nyambiya		2025-12-18
Hannah Davies		2025-12-18
Philip Davy		2017-05-01
Ryan Dorrian		2024-07-18
Stephen Griffiths		2025-03-03
Susan Evans		2026-06-01
Yvonne James		2024-05-16

TORFAEN CITIZENS ADVICE BUREAU

England & Wales - Charity number 1113724

Accounts

REGISTERED COMPANY NUMBER: 05083197 (England and Wales)
REGISTERED CHARITY NUMBER: 1113724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
TORFAEN CITIZENS ADVICE BUREAU**

Biznav Limited, Statutory Auditor
36 Scotts Road
Bromley
Kent
BR1 3QD

TORFAEN CITIZENS ADVICE BUREAU

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FOR THE YEAR ENDED 31 MARCH 2025**

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TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document

The aims and objectives of Torfaen Citizens Advice Bureau are to help people get fair treatment and help them resolve their legal, money and other problems by providing information, advice and representation and by influencing policymakers. We are committed to:

1. Ensuring that individuals do not suffer through lack of knowledge of their rights and responsibilities and the services available to them or through an inability to express their needs effectively, and equally.
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

The charity's aims including the changes or differences it seeks to make through its activities

Torfaen Citizens Advice Bureau has taken full account of the Charity Commission's public benefit requirements. For example, an inherent part of its day-to-day activities includes:

1. Tackling poverty - for example, advising and representing individuals and working with key agencies to encourage the take-up of welfare benefits.
2. Improving education skills and training - for example, extending opportunities for access to training throughout the borough.
3. Improving community development and citizenship - for example, developing volunteer schemes to encourage community action.

Public benefit

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Significant activities

The Bureau ran the following projects and contracts throughout the year:

- Welsh Government Single Advice Fund Advicelink Cymru Specialist Advice Project funds specialist casework in debt and benefits.
- Welsh Government Single Advice Fund Advicelink Cymru Community Focus Advice Project funds information, advice and specialist casework in debt, benefits, employment and other generalist advice areas predominantly delivered from community locations.

Welsh Government Claim Whats Yours benefit take-up campaign providing telephone advice on welfare benefits for people across Wales.

- Torfaen CBC Disabilities Appeals Project: provides advice and casework for people experiencing difficulty in securing their rights to disabilities benefits including representation at tribunals.
- Benefits Check Project: this is a TCBC funded project which provides benefits checks delivered primarily across the County Borough's Food Banks.

CSDF, the Combined Service Development Fund provides telephone advice for clients across England and Wales

- Torfaen Young Peoples Support Service: provides benefits advice for caseworkers and clients of this service.
- Warmer Wales offers energy advice to consumers across Wales but focussed on Torfaen. Warmer Torfaen offers energy advice and energy saving equipment for people in Torfaen.
- National Consumer Helpline: this project funded by the Department of Business Energy and Industrial Strategy provides clients with telephone advice on consumer and specific energy issues.

- Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental Health services in wards, clinics and in the community.

- Smart About Money aims to educate people to make better financial choices and support better household budgeting. It is funded by the Shared Prosperity Fund.

TCBC Cost of Living Project offers general advice and support for energy using fuel vouchers.

- Energy Saving Trust: this service provides additional support for energy saving, focussing on grants, equipment, better energy use and equipment.

Warmer Wales is funded by the National Grid and offers energy saving advice information and casework to vulnerable households.

- New Start is a project funded by Torfaen County Borough Council from their Housing Support grant and supports people at risk of homelessness.
- Citizens Advice Basic Income Pilot: funded by Welsh Government this service provides monthly financial coaching for young care leavers enrolled on the Basic Income Pilot.
- Torfaen Voluntary Alliance: provided funding to support energy advice and energy saving materials in the local community.
- Citizens Advice Cost of Living: provided additional funds to increase advice services during the cost of living crisis.
- TCBC Drop In Advice: provided additional funds to increase advice services during the cost of living crisis including the provision of fuel vouchers.

Projects are monitored and managed in accordance with the key performance indicators for each project. These differ in detail but the core key performance indicators that are gathered for each project are the number of clients helped and the financial gain achieved for each client. These gains are usually the value of new welfare benefits assessed over a 12 month period and/or the value of debt written off or repayments managed.

The factors which impact against achieving project key performance indicators are the availability of trained volunteers and paid advisers. Whilst employee churn is low, sickness can be higher than average in what is a high stress profession. Similarly the turnover of volunteers is high due to the enhanced employability Citizens Advice experience provides for those in the job market. Recruitment and training of volunteers is therefore a continuous activity.

Bureau locations and outreach services

Our main office in Portland Buildings, Commercial Street, Pontypool is supported by our advice centres within Cwmbran Library and Blaenavon Resource Centre. Alongside we operate from eight other community locations. These included local food banks Job Centres and community centres. Our telephone advice channel is now better used by our local communities and typically our advice process will utilise a blend of face to face and telephone advice.

TORFAEN CITIZENS ADVICE BUREAU**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025****OBJECTIVES AND ACTIVITIES****Volunteers**

Led by our initial Advice team leader we have increased the number of volunteer advisers who form part of our service.

Volunteer roles vary from assessors, advisers, receptionists, casework support officers, social policy work and trustees. Many are successful in using their experiences and skills volunteering for Citizens Advice Torfaen to help them get paid work. Of those that are looking for work around two thirds of our volunteers find it in this way.

Employment of disabled persons

All appointments, whether to voluntary or paid positions, are made in full compliance with our Equal Opportunities procedures. Equality of opportunity is a core aim of the organisation. It is an integral part of our induction and training. All appointees are therefore made and kept aware of the importance of equal opportunity issues. We offer flexible working and pay appropriate expenses to maximise access to employment/volunteering opportunities. Physical accessibility to the Bureau is possible to the ground floor, accessible toilets are provided in the building adjacent. The organisation has 95 members of staff and volunteers of whom 3 have declared disabilities.

ACHIEVEMENTS AND PERFORMANCE**Charitable activities**Summary of main activities of the charity

1. Provision of a broad based generalist information and advice service on a wide range of subjects including social security benefits, consumer rights, taxation, debt and credit, housing and eviction, employment rights, family and other relationships, energy, immigration and education.
2. Provision of specialist advice on debt, housing and eviction, and welfare rights including representation at Tribunals and County Court.
3. Raising public awareness of rights, entitlements and the effects of recent or proposed changes in the law by means of Citizens Advice information leaflets, talks, presentations, the website, the newsletter and through the local media.
4. Influencing developments in social policy as a result of information provided from our work with local people about how laws and policies affect our communities.
5. Building Community Cohesion through the provision of volunteering opportunities.
6. Providing part of the National Advice Structure for Consumer and Debt issues.

A review of charitable activities

The provision of a free, confidential, impartial and independent generalist and specialist advice and problem solving service that assists local people to get fair treatment and helps them resolve their financial, legal and other problems by providing information, advice and representation and by influencing policy makers. Providing volunteer schemes to encourage community action and provide local opportunities to improve education, skills and training.

Client and enquiry statistics

	2021-22	2022-23	2023-24	2024-25
Unique clients	9,770	12,571	11,129	11,835
Issues recorded	20,721	22,315	26,764	26,525
Clients from Torfaen area helped by us	1,797	2,742	3,476	3,202
Clients from Torfaen helped by whole service	3,045	3,676	4,625	4,569
Financial gains (Torfaen residents)	£5,412,748	£7,306,342	£10,144,691	£8,855,724
Debt written off (Torfaen residents)	£41,452	£258,528	£681,332	£1,083,863

This year, we have seen the impact of the cost-of-living crisis plateau. Pressure on household budgets at this higher level is now part of a 'new normal'. Local resources to mitigate this are severely stretched and can only hope to mitigate the very worst impacts of the growing poverty this is creating. We can now see month-on-month household deficits turning into problem debt, with no resources left to pay it down.

The majority of advice to clients from outside Torfaen is through our national Welsh Government Claim What's Yours Advicelink Remote service.

In addition our Consumer and Energy Call Centre handled 76,687 individual client contacts in the year.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is most valued. The charity also has a service level agreement with Torfaen County Borough Council. Grants are received from Welsh Government, the Money And Pensions Service, Citizens Advice, The Moondance Foundation, Aneurin Bevan University Health Board, and Local Community Councils. In some cases this was part of a lead organisations supply chain arrangements.

Factors relevant to the achievement of the charity's objectives

- Analysis of and responses to client feedback
- Recruitment of trustees with relevant skills and local knowledge
- Adequate staff resources
- Continuity of funding
- Robust business planning
- Pursuing relevant funding opportunities to ensure the continued development of the organisation in line with business plan priorities
- Quality assurance measures
- Networking, partnership development and media activity

FINANCIAL REVIEW

Financial position

Total income for the year was £1,963,067 (2024 £1,827,048) and total expenditure was £1,913,407 (2024 £1,857,477) resulted in a surplus of £49,660 (2024 a deficit of £30,429).

Unrestricted funds carried forward are £352,921 and restricted funds carried forward are £255,702.

Principal funding sources

- Torfaen County Borough Council
- Welsh Government
- Citizens Advice
- Money and Pensions Service
- Dept for Trade
- National Grid
- Aviva
- Cwmbran Community Council
- Pontypool Community Council
- Croesyceiliog and Llanyrafon Community Council
- Henllys Community Council

The funding from Torfaen County Borough Council supports the core bureau generalist and specialist advice and representation service, recruitment and training of volunteers, the bureau's service development work and management and contributes towards associated running costs.

Achievements during the year

The Bureau is now audited for the quality of its advice each quarter and has maintained excellent standards throughout.

The Bureau had its annual leadership and Management audit from Citizens Advice for which it achieved an overall excellent rating.

During the year the Bureau commenced delivery of several new projects.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Reserves policy

It is recognised that the level of reserves needs to be addressed to achieve the level required to cover future planned expenditure and various eventualities such as:

- Three months continuation of service should a Fund Provider withdraw funds.
- Redundancy payments for staff should the Association cease to provide an individual service or ceases to continue to provide any services.
- A contingency fund to at least offset any potential litigation costs.
- A contingency fund for new initiatives to cover initial expenditures pending receipt of new funding.

The Board has therefore calculated and set a minimum reserves level at £120,000. The charity's free reserves at 31 March 2025 are £320,685 (2024: £279,044). The Board have no concerns over the level of reserves. This is after taking into account the following designated funds:

- Designated fund - Employer pension scheme £15,000. This fund has been created in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position as at 30 September 2015.
- Designated fund - Fixed asset fund £17,236. This fund has been created equal to the net book value of the fixed assets held by the charity.

The board are satisfied with the level of reserves.

FUTURE PLANS

Our plans are based on the promise to clients by the national Citizens Advice Service. We have translated those into what this means for our organisation and our clients.

Our priority objectives are:

Sustaining and embedding our services in local communities: Consolidate our strong presence on our high streets, supported by digital services, so that people can access local advice delivered by local staff and volunteer advisers. Regional Collaboration in the Welsh Context: Support and develop the CASEW LCA consortium and make the case for an evolution of Citizens Advice Services in Wales and to evaluate deliverable outcomes. Consistent with the 5 Ways of Working sustainable Development Principles

Advice need and funding it: Review delivery model to increase capacity to address demand, maintaining a bid ready position and exploring avenues of likely funding

Our organisation is now part of a consortium of citizens advice offices registered as Citizens Advice South East Wales. The consortium comprises ourselves alongside the local citizens advice offices of Caerphilly Blaenau Gwent, Cardiff and Vale, Newport, Bridgend, Merthyr Tydfil, Rhondda Cynon Taf, and Monmouthshire. The consortium will work together to improve advice services across this wider region.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Torfaen Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. Torfaen Citizens Advice Bureau is governed by its Memorandum and Articles of Association.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau. We aim to attract volunteers from the local community, who:

- live or work in the Torfaen area,
- support the bureau aims,
- bring relevant skills or experience to contribute to the effective governance of the Charity.

Positions are advertised - principally with local and national volunteer recruitment agencies and Citizens Advice and nomination forms are sent out with the papers for each AGM. Members may be co-opted during the operational year in order to fill identified gaps in the skills or knowledge of the Trustee Board.

The policies and procedures adopted for the induction and training of trustees

The bureau organises annual induction training for trustees which is organised to meet the needs of new and returning Trustees. Trustees are also encouraged to undertake external training to enhance their knowledge and build on their skills and are provided with regular publications containing updates regarding their responsibilities and obligations.

Organisational structure

The bureau is managed by its Trustee Board which is drawn from the local community. The members have legal responsibility for the general control and management of the bureau, including financial management and control. The bureau's financial position is reviewed bi-monthly by the full Board.

The Trustees Board members are collectively responsible for the governance of the bureau, including setting an overall vision and making strategic decisions. The Board holds staff accountable while carrying ultimate responsibility for the activities of the bureau and for ensuring the Citizens Advice Membership Scheme, charity legislation and company law is complied with and service agreements are met.

The trustees delegate day-to-day management to the Chief Executive.

Remuneration

The remuneration arrangements for all staff including senior management are set by the Trustee Board taking into account the resources available, public sector pay awards and regional citizens advice and wider third sector benchmarking.

Wider network

As a member of Citizens Advice (the trading name of the National Association of Citizens Advice Bureau - NACAB), the services provided by Torfaen Citizens Advice Bureau are governed by the Citizens Advice Bureaux Service Membership Scheme, which sets out the quality assurance standards to which Local Citizens Advice are required to operate and is fully convergent with the Advice Quality Standard. Membership is maintained by complying with these requirements, which in turn means the organisation remains a part of an infrastructure of support and information - including for IT, legal matters, training, insurances, and consultancy services for governance, personnel and strategic management. It also gains the organisation access to Parliament, the Assembly and the media on a national level to help influence local and national policy decisions.

The Bureau holds the Advice Quality Mark with casework in Debt, WeBenefits, Housing, and the Telephone Advice Standard.

Citizens Advice Torfaen is a member of Wales Council for Voluntary Action, Torfaen Voluntary Alliance, the Advice Services Alliance, the Child Poverty Action Group and Disability Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05083197 (England and Wales)

Registered Charity number

1113724

TORFAEN CITIZENS ADVICE BUREAU

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Registered office

Portland Buildings
Commercial Street
Pontypool
NP4 6JS

Trustees

J Bourne (resigned 4.11.24)
P G Davy
R Dorrian (appointed 7.10.24)
S Griffiths (appointed 1.3.25)
D W Henson
P Hindley
Y James (appointed 7.10.24)
C A Jones
J E Killick

The name of the Chief Officer to whom the day to day management of the bureau is delegated by the charity trustees:
M Edgson

Company Secretary

M Edgson

Auditors

Biznav Limited, Statutory Auditor
36 Scotts Road
Bromley
Kent
BR1 3QD

Solicitors

Rubin Lewis O'Brien
Pendragon House
General Rees Square
Cwmbran
NP44 1AJ

Bankers

HSBC Bank PLC.
56 Queen Street
Cardiff
CF10 2PX

Unity Trust Bank PLC.
Four Brindleyplace
Birmingham
B1 2JB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Torfaen Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

TORFAEN CITIZENS ADVICE BUREAU

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 in business.

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 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.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Biznav Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29 January 2026 and signed on its behalf by:

Signed by:



29 January 2026

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P Davy (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Opinion

We have audited the financial statements of Torfaen Citizens Advice Bureau (the ‘charitable company’) for the year ended 31 March 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity'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 matter

The financial statements of the charitable company for the year ended 31 March 2024, were audited by another firm of auditors who expressed an unmodified opinion on those statements on 20 December 2024.

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, except to the extent otherwise explicitly stated in our report, 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 we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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

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

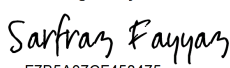
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TORFAEN CITIZENS ADVICE BUREAU**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:


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Sarfraz Fayyaz (Senior Statutory Auditor)
for and on behalf of Biznav Limited, Statutory Auditor
36 Scotts Road
Bromley
Kent
BR1 3QD

29 January 2026

Date:

TORFAEN CITIZENS ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	73,949	-	73,949	95,759
Charitable activities	5				
Provision of advice		78,364	1,748,411	1,826,775	1,657,493
Investment income	4	2,313	-	2,313	2,400
Other income		<u>60,030</u>	<u>-</u>	<u>60,030</u>	<u>71,396</u>
Total		<u>214,656</u>	<u>1,748,411</u>	<u>1,963,067</u>	<u>1,827,048</u>
EXPENDITURE ON					
Charitable activities	6				
Provision of advice		<u>193,184</u>	<u>1,720,223</u>	<u>1,913,407</u>	<u>1,857,477</u>
NET INCOME/(EXPENDITURE)		21,472	28,188	49,660	(30,429)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>331,449</u>	<u>227,514</u>	<u>558,963</u>	<u>589,392</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>352,921</u></u>	<u><u>255,702</u></u>	<u><u>608,623</u></u>	<u><u>558,963</u></u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	17,236	-	17,236	37,405
CURRENT ASSETS					
Debtors	15	63,988	-	63,988	31,300
Cash at bank		<u>312,947</u>	<u>316,777</u>	<u>629,724</u>	<u>576,973</u>
		376,935	316,777	693,712	608,273
CREDITORS					
Amounts falling due within one year	16	(41,250)	(61,075)	(102,325)	(86,715)
NET CURRENT ASSETS		<u>335,685</u>	<u>255,702</u>	<u>591,387</u>	<u>521,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>352,921</u>	<u>255,702</u>	<u>608,623</u>	<u>558,963</u>
NET ASSETS		<u>352,921</u>	<u>255,702</u>	<u>608,623</u>	<u>558,963</u>
FUNDS	18				
Unrestricted funds				352,921	331,449
Restricted funds				<u>255,702</u>	<u>227,514</u>
TOTAL FUNDS				<u>608,623</u>	<u>558,963</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2026 and were signed on its behalf by:

Signed by:

 29 January 2026
827CFF3E20D2421.....
 P Davy (Chair) - Trustee

Signed by:

 29 January 2026
53D05C61CCB947C.....
 D Henson - Trustee

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>58,589</u>	<u>(119,736)</u>
Net cash provided by/(used in) operating activities		<u>58,589</u>	<u>(119,736)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,151)	(11,267)
Interest received		<u>2,313</u>	<u>2,400</u>
Net cash used in investing activities		<u>(5,838)</u>	<u>(8,867)</u>
Change in cash and cash equivalents in the reporting period		52,751	(128,603)
Cash and cash equivalents at the beginning of the reporting period		<u>576,973</u>	<u>705,576</u>
Cash and cash equivalents at the end of the reporting period		<u><u>629,724</u></u>	<u><u>576,973</u></u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 20251. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	49,660	(30,429)
Adjustments for:		
Depreciation charges	28,320	23,365
Interest received	(2,313)	(2,400)
(Increase)/decrease in debtors	(32,688)	30,286
Increase/(decrease) in creditors	<u>15,610</u>	<u>(140,558)</u>
Net cash provided by/(used in) operations	<u><u>58,589</u></u>	<u><u>(119,736)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>576,973</u>	<u>52,751</u>	<u>629,724</u>
	<u>576,973</u>	<u>52,751</u>	<u>629,724</u>
Total	<u><u>576,973</u></u>	<u><u>52,751</u></u>	<u><u>629,724</u></u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Torfaen Citizens Advice Bureau is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Portland Buildings, Commercial Street, Pontypool, NP4 6JS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102.

Going concern

The financial statements have been prepared on a going concern basis, with the company having confirmation in place from many of its funders up to 31 March 2026 and adequate free reserves to support the organisation.

Income

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

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

Income from other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

TORFAEN CITIZENS ADVICE BUREAU**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****2. ACCOUNTING POLICIES - continued****Expenditure**

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

Expenditure on charitable 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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT as the charity is not able to recover input VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the term of the lease
Office equipment, fixtures and fittings	- 25% on cost

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity provides contributions to the employees personal pension schemes. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed to either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits**Operating leases**

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

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Torfaen County Borough Council - core funding	69,449	69,449
Cwmbran Community Council	-	4,600
Pontypool Community Council	3,000	3,000
Henllys Community Council	500	500
Croesyceiliog and Llanyrafon Community Council	1,000	1,000
National Lottery - Website work	-	9,920
Torfaen County Borough Council	-	7,290
	<u>73,949</u>	<u>95,759</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest receivable	<u>2,313</u>	<u>2,400</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Grants	Provision of advice	<u>1,826,775</u>	<u>1,657,493</u>

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

	2025	2024
	£	£
Torfaen County Borough Council - TYPSS	12,550	12,550
Torfaen County Borough Council - Disability Appeals project	35,000	35,000
Torfaen County Borough Council - Benefits check outreach	42,000	42,000
Torfaen County Borough Council - Drop in Advice	-	169,067
Citizens Advice - Citizens Advice Consumer Service	638,941	543,087
Citizens Advice - Basic Income Pilot	43,972	56,171
Warmer Wales 2	41,479	41,479
Welsh Government - Single Advice Fund: Specialist	49,526	151,787
Welsh Government - Single Advice Fund: Community Focussed	224,200	121,946
Aneurin Bevan University Health Board - Welfare Rights Service	41,044	43,570
Energy Saving Trust - Ofgem	17,293	27,932
Torfaen Council - New Start	110,800	88,000
DWP - Claim What's Yours	226,800	226,800
The Cwmbran Trust - Relief of Fuel Poverty	-	10,000
CSDf Remote Delivery	72,625	31,125
Torfaen County Borough Council - Smart About Money	42,863	13,000
WHD EAP	-	7,875
Winter Capacity	-	10,485
Eastern Valley Foodbank	25,618	25,618
Caerphilly CAB	1,364	-
Citizens Advice - Cost of Living	<u>200,700</u>	<u>-</u>
	<u>1,826,775</u>	<u>1,657,492</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Provision of advice	<u>1,716,198</u>	<u>158,901</u>	<u>38,308</u>	<u>1,913,407</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	1,581,432	1,527,564
Rates	422	71
Light and heat	11,787	1,031
Telephone	13,144	14,017
Printing and stationery	10,075	11,350
Rent and service charge	14,273	19,255
Travel and subsistence	-	8,659
Subscriptions	336	1,285
Direct recruitment costs	-	533
Training and conferences	-	8,789
Insurance	3,132	1,340
Computer costs	32,923	35,018
Repairs and renewals	4,648	7,271
Sundry expenses	8,894	10,882
Legal and professional fees	3,080	1,067
Postage and carriage	3,732	15,699
Project management fee	-	11,159
Depreciation	28,320	22,664
	<u>1,716,198</u>	<u>1,697,654</u>

8. GRANTS PAYABLE

	2025	2024
	£	£
Provision of advice	<u>158,901</u>	<u>100,973</u>

The total grants paid to individuals during the year was as follows:

	2025	2024
	£	£
Provision of advice	<u>158,901</u>	<u>100,973</u>

During the year grants were paid out to several individuals across a number of projects as follows:-

Torfaen County Borough Council - Drop in Advice

Grants were paid out to 1,592 individuals based within the Torfaen area. The grants ranged between £15 and £100.

The Cwmbran Trust - Relief of Fuel Poverty

Grants were paid out to 90 individuals based within the Torfaen area. The grants ranged between £8 and £100.

Cwmbran Community Council

Grants were paid out to 177 individuals based within the Torfaen area. The grants ranged between £15 and £100.

Warmer Torfaen

Grants were paid out to 76 individuals based within the Torfaen area. The grants ranged between £15 and £100.

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. SUPPORT COSTS

	Staff costs
	£
Provision of advice	<u>38,308</u>

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	8,000	5,400
Depreciation - owned assets	28,320	23,365
Lease payments recognised as an expense	<u>14,228</u>	<u>12,692</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,387,706	1,388,894
Social security costs	116,225	115,739
Other pension costs	<u>77,500</u>	<u>70,175</u>
	<u>1,581,431</u>	<u>1,574,808</u>

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

	2025	2024
Staff	<u>65</u>	<u>62</u>

No employees received emoluments in excess of £60,000.

The average number of full-time and part-time staff were as follows:

	2025	2024
Average number of full-time staff	46	47
Average number of part-time staff	<u>10</u>	<u>15</u>
Equivalent number of full-time staff	<u>56</u>	<u>55</u>

The total key management personnel remuneration benefits during the year was £ 69,317 (2024: £66,210).

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	95,759	-	95,759
Charitable activities			
Provision of advice	77,000	1,580,493	1,657,493
Investment income	2,400	-	2,400
Other income	<u>71,396</u>	<u>-</u>	<u>71,396</u>
Total	<u>246,555</u>	<u>1,580,493</u>	<u>1,827,048</u>
EXPENDITURE ON			
Charitable activities			
Provision of advice	<u>274,418</u>	<u>1,583,059</u>	<u>1,857,477</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	<u>(27,863)</u> <u>30,126</u>	<u>(2,566)</u> <u>(30,126)</u>	<u>(30,429)</u> <u>-</u>
Net movement in funds	2,263	(32,692)	(30,429)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>329,186</u>	<u>260,206</u>	<u>589,392</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>331,449</u></u>	<u><u>227,514</u></u>	<u><u>558,963</u></u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment, fixtures and fittings £	Totals £
COST			
At 1 April 2024	33,598	111,872	145,470
Additions	<u>-</u>	<u>8,151</u>	<u>8,151</u>
At 31 March 2025	<u>33,598</u>	<u>120,023</u>	<u>153,621</u>
DEPRECIATION			
At 1 April 2024	20,160	87,905	108,065
Charge for year	<u>6,720</u>	<u>21,600</u>	<u>28,320</u>
At 31 March 2025	<u>26,880</u>	<u>109,505</u>	<u>136,385</u>
NET BOOK VALUE			
At 31 March 2025	<u><u>6,718</u></u>	<u><u>10,518</u></u>	<u><u>17,236</u></u>
At 31 March 2024	<u><u>13,438</u></u>	<u><u>23,967</u></u>	<u><u>37,405</u></u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Accrued income	3,420	17,120
Other debtors	-	7,340
Prepayments	<u>60,568</u>	<u>6,840</u>
	<u>63,988</u>	<u>31,300</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	2,976	20,000
Accruals and deferred income	<u>99,349</u>	<u>66,715</u>
	<u>102,325</u>	<u>86,715</u>

17. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	<u>-</u>	<u>12,228</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	279,044	21,472	20,169	320,685
Designated fund - Employer pension fund	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>37,405</u>	<u>-</u>	<u>(20,169)</u>	<u>17,236</u>
	331,449	21,472	-	352,921
Restricted funds				
Warmer Wales	16,003	1,276	-	17,279
Help to Claim	6,799	-	-	6,799
Welsh Government - Single advice fund: Specialist	26,916	1,650	-	28,566
Welsh Government - Single advice fund: Community focussed	23,208	6,907	-	30,115
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	21,821	12,914	-	34,735
Torfaen Council - New Start	10,093	29,218	-	39,311
DWP - Claim What's Yours	740	(5,360)	-	(4,620)
Torfaen Council - Drop in Advice	30,453	-	-	30,453
Basic Income Pilot	33,046	1,292	-	34,338
The Cwmbran Trust	6,461	-	-	6,461
Citizens Advice - Cost Of Living	12,818	33,809	-	46,627
Torfaen CBC -.Smart About Money	1,764	5,555	-	7,319
WHD EAP	7,875	-	-	7,875
Warmer Torfaen	2,316	(815)	-	1,501
CSDF - Remote Delivery	15,928	37,468	-	53,396
Winter Capacity	10,485	-	-	10,485
Torfaen Young People's Support Service (TYPSS) project	-	(5,126)	-	(5,126)
Citizens Advice consumer service	-	(94,101)	-	(94,101)
Eastern Valley Foodbank	<u>-</u>	<u>3,501</u>	<u>-</u>	<u>3,501</u>
	<u>227,514</u>	<u>28,188</u>	<u>-</u>	<u>255,702</u>
TOTAL FUNDS	<u>558,963</u>	<u>49,660</u>	<u>-</u>	<u>608,623</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	214,656	(193,184)	21,472
Restricted funds			
Warmer Wales	41,479	(40,203)	1,276
Welsh Government - Single advice fund: Specialist	49,526	(47,876)	1,650
Welsh Government - Single advice fund: Community focussed	224,200	(217,295)	6,907
ABUHB - Welfare Rights Service	41,044	(28,129)	12,914
Torfaen Council - New Start	110,800	(81,582)	29,218
DWP - Claim What's Yours	226,800	(232,160)	(5,360)
Basic Income Pilot	43,972	(42,680)	1,292
Citizens Advice - Cost Of Living	200,700	(166,891)	33,809
Torfaen CBC -.Smart About Money	42,863	(37,307)	5,555
Warmer Torfaen	17,293	(18,108)	(815)
CSDf - Remote Delivery	72,625	(35,157)	37,468
Torfaen Young People's Support Service (TYPSS) project	12,550	(17,676)	(5,126)
Citizens Advice consumer service	638,941	(733,042)	(94,101)
Eastern Valley Foodbank	25,618	(22,117)	3,501
	<u>1,748,411</u>	<u>(1,720,223)</u>	<u>28,188</u>
TOTAL FUNDS	<u>1,963,067</u>	<u>(1,913,407)</u>	<u>49,660</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	264,683	(4,498)	18,859	279,044
Designated fund - Employer pension fund	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>49,503</u>	<u>(23,365)</u>	<u>11,267</u>	<u>37,405</u>
	329,186	(27,863)	30,126	331,449
Restricted funds				
Warmer Wales	15,115	888	-	16,003
Help to Claim	6,799	-	-	6,799
Welsh Government - Single advice fund: Specialist	38,226	(11,310)	-	26,916
Welsh Government - Single advice fund: Community focussed	24,204	(996)	-	23,208
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	19,734	2,087	-	21,821
Newport CAB - Test and Learn	30,126	-	(30,126)	-
Torfaen Council - New Start	-	10,093	-	10,093
DWP - Claim What's Yours	-	740	-	740
Torfaen Council - Drop in Advice	77,633	(47,180)	-	30,453
Basic Income Pilot	26,472	6,574	-	33,046
The Cwmbran Trust	6,109	352	-	6,461
Citizens Advice - Cost Of Living	15,000	(2,182)	-	12,818
Torfaen CBC -.Smart About Money	-	1,764	-	1,764
WHD EAP	-	7,875	-	7,875
Warmer Torfaen	-	2,316	-	2,316
CSDF - Remote Delivery	-	15,928	-	15,928
Winter Capacity	<u>-</u>	<u>10,485</u>	<u>-</u>	<u>10,485</u>
	<u>260,206</u>	<u>(2,566)</u>	<u>(30,126)</u>	<u>227,514</u>
TOTAL FUNDS	<u>589,392</u>	<u>(30,429)</u>	<u>-</u>	<u>558,963</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	246,555	(251,053)	(4,498)
Designated fund - Fixed asset fund	-	(23,365)	(23,365)
	246,555	(274,418)	(27,863)
Restricted funds			
Warmer Wales	41,479	(40,591)	888
Welsh Government - Single advice fund: Specialist	151,787	(163,097)	(11,310)
Welsh Government - Single advice fund: Community focussed	121,946	(122,942)	(996)
ABUHB - Welfare Rights Service	43,570	(41,483)	2,087
Torfaen Council - New Start	88,000	(77,907)	10,093
DWP - Claim What's Yours	226,800	(226,060)	740
Torfaen Council - Drop in Advice	169,067	(216,247)	(47,180)
Basic Income Pilot	56,171	(49,597)	6,574
The Cwmbran Trust	10,000	(9,648)	352
Citizens Advice - Cost Of Living	-	(2,182)	(2,182)
Torfaen CBC -.Smart About Money	13,000	(11,236)	1,764
WHD EAP	7,875	-	7,875
Warmer Torfaen	27,932	(25,616)	2,316
CSDF - Remote Delivery	31,125	(15,197)	15,928
Winter Capacity	10,485	-	10,485
Torfaen Young People's Support Service (TYPSS) project	12,550	(12,550)	-
Citizens Advice consumer service	543,088	(543,088)	-
Eastern Valley Foodbank	25,618	(25,618)	-
	1,580,493	(1,583,059)	(2,566)
TOTAL FUNDS	1,827,048	(1,857,477)	(30,429)

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	264,683	16,974	39,028	320,685
Designated fund - Employer pension fund	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>49,503</u>	<u>(23,365)</u>	<u>(8,902)</u>	<u>17,236</u>
	329,186	(6,391)	30,126	352,921
Restricted funds				
Warmer Wales	15,115	2,164	-	17,279
Help to Claim	6,799	-	-	6,799
Welsh Government - Single advice fund: Specialist	38,226	(9,660)	-	28,566
Welsh Government - Single advice fund: Community focussed	24,204	5,911	-	30,115
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	19,734	15,001	-	34,735
Newport CAB - Test and Learn	30,126	-	(30,126)	-
Torfaen Council - New Start	-	39,311	-	39,311
DWP - Claim What's Yours	-	(4,620)	-	(4,620)
Torfaen Council - Drop in Advice	77,633	(47,180)	-	30,453
Basic Income Pilot	26,472	7,866	-	34,338
The Cwmbran Trust	6,109	352	-	6,461
Citizens Advice - Cost Of Living	15,000	31,627	-	46,627
Torfaen CBC -.Smart About Money	-	7,319	-	7,319
WHD EAP	-	7,875	-	7,875
Warmer Torfaen	-	1,501	-	1,501
CSDF - Remote Delivery	-	53,396	-	53,396
Winter Capacity	-	10,485	-	10,485
Torfaen Young People's Support Service (TYPSS) project	-	(5,126)	-	(5,126)
Citizens Advice consumer service	-	(94,101)	-	(94,101)
Eastern Valley Foodbank	<u>-</u>	<u>3,501</u>	<u>-</u>	<u>3,501</u>
	<u>260,206</u>	<u>25,622</u>	<u>(30,126)</u>	<u>255,702</u>
TOTAL FUNDS	<u>589,392</u>	<u>19,231</u>	<u>-</u>	<u>608,623</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	461,211	(444,237)	16,974
Designated fund - Fixed asset fund	-	(23,365)	(23,365)
	461,211	(467,602)	(6,391)
Restricted funds			
Warmer Wales	82,958	(80,794)	2,164
Welsh Government - Single advice fund: Specialist	201,313	(210,973)	(9,660)
Welsh Government - Single advice fund: Community focussed	346,148	(340,237)	5,911
ABUHB - Welfare Rights Service	84,613	(69,612)	15,001
Torfaen Council - New Start	198,800	(159,489)	39,311
DWP - Claim What's Yours	453,600	(458,220)	(4,620)
Torfaen Council - Drop in Advice	169,067	(216,247)	(47,180)
Basic Income Pilot	100,143	(92,277)	7,866
The Cwmbran Trust	10,000	(9,648)	352
Citizens Advice - Cost Of Living	200,700	(169,073)	31,627
Torfaen CBC -.Smart About Money	55,862	(48,543)	7,319
WHD EAP	7,875	-	7,875
Warmer Torfaen	45,225	(43,724)	1,501
CSDF - Remote Delivery	103,750	(50,354)	53,396
Winter Capacity	10,485	-	10,485
Torfaen Young People's Support Service (TYPSS) project	25,100	(30,226)	(5,126)
Citizens Advice consumer service	1,182,029	(1,276,130)	(94,101)
Eastern Valley Foodbank	51,236	(47,735)	3,501
	3,328,904	(3,303,282)	25,622
TOTAL FUNDS	3,790,115	(3,770,884)	19,231

Restricted funds

The Torfaen Young People's Support Service (TYPSS) project is funded by Torfaen County Borough Council to work in partnership with agencies and professionals working with Children and Vulnerable Adults to provide an advice, information and support service within the aims of the multi-agency model for support and the ethos of the Young People's Support Service.

Citizens Advice Consumer Service is funded via Citizens Advice by the Department for Business, Energy and Industrial Strategy (BEIS). The Citizens Advice consumer service provides free, confidential and impartial advice on consumer issues.

Funding received in respect of the Warmer Wales project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

SAF-CF - Funded by Welsh Government this project provides general welfare advice in community locations including welfare benefits, debt, employment, discrimination and housing

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

SAF-SP - Funded by Welsh Government this project provides specialist welfare benefits and debt casework across Torfaen, Newport and Monmouthshire.

Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental health services in wards, clinics and in the community.

DWP - Claim What's Yours is a Welsh Government campaign aimed at getting people to check whether they are in receipt of all the benefit income they are entitled to.

Torfaen CBC - Drop in Advice: the project will support two additional benefits maximisation officers and two financial inclusion officers for a 12 month period as well as support additional energy vouchers.

Basic Income Pilot - funding received during the year to support the delivery of the Basic Income for Care Leavers in Wales. The programme will provide a monthly payment of £1,600 (£1,280, after-tax) to all eligible recipients choosing to participate in the pilot.

The Cwmbran Trust - Relief of Fuel Poverty: this project will enable Torfaen Citizens Advice to support residents in the NP44 postal district by distributing funds quickly and responsively, targeted in a way that complements other sources of help and fills gaps in the available local crisis support.

Citizens Advice - Cost of Living: this project is to enable local offices to support or increase direct service delivery capacity, to help our clients through the cost-of-living crisis.

Funding received in respect of the Warmer Torfaen project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Torfaen County Borough Council Smart about Money - funded by the Multiply programme provides budget and money advice to residents in Torfaen.

WHD EAP - Warm Home discount Energy Advice programme provided additional help for people across Wales with energy advice and income maximisation.

Eastern Valley Foodbank - funding provided general welfare benefit advice from foodbank locations.

CSDF Remote Delivery - provided telephone advice, website and email advice in general topics across England and Wales.

Winter Capacity - provided additional support enabling our debt advisers to increase capacity for a short period.

Prior year only:

Funding received in respect of the Help to Claim project in the previous year to set up and mobilise the Universal Help to Claim service for the local Citizens Advice and to enable them to be ready to deliver the service design project.

Scams - Funded by Facebook/Martin Lewis, this project provides telephone advice on digital scams as an additional service to the Consumer Advice helpline.

Welsh Government - Regeneration 2020. The purpose of this project is to create a new advice hub in Pontypool and relocate the advice hub in Cwmbran to the library.

Energy Saving Trust: this service provides additional support for energy saving, focusing on grants, equipment, better energy use and equipment.

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.

Torfaen Council - New Start - funded through the Torfaen Housing Support grant and supports people at risk of losing their homes through the provision of debt benefits and housing law advice. It's principal aim is to reduce evictions.

Designated fund - Employer pension scheme

The Board have set up a designated fund of £15,000 in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme. The fund balance includes anticipated costs of executing planned costs associated with the scheme.

Designated fund - Fixed asset fund

The Board have set up a designated fund equal to the net book value of the fixed assets held by the charity. The movement in the year reflects fixed asset purchases and the annual depreciation charge.

Transfers between funds

A transfer of £20,169 was made from the designated fixed asset fund to the general fund to align the balance of the fund with the net book value of the fixed assets at the balance sheet date.

19. EMPLOYEE BENEFIT OBLIGATIONS

Torfaen Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). The plan is funded and is not contracted-out of the State Scheme. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period represents the employer contributions payable.

The pension cost charge represents contributions paid by the charity to the fund and amounted to £77,500 (2024: £70,175). There are no contributions outstanding at the year end (2024: £Nil).

20. CONTINGENT LIABILITIES

The bureau As at 31 March 2025, the Bureau had no material contingent liabilities arising from legal, contractual, or other obligations.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

TORFAEN CITIZENS ADVICE BUREAU

England & Wales - Charity number 1113724

Accounts

REGISTERED COMPANY NUMBER: 5083197 (England and Wales)
REGISTERED CHARITY NUMBER: 1113724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
TORFAEN CITIZENS ADVICE BUREAU**

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

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document

The aims and objectives of Torfaen Citizens Advice Bureau are to help people get fair treatment and help them resolve their legal, money and other problems by providing information, advice and representation and by influencing policy makers. We are committed to:

1. Ensuring that individuals do not suffer through lack of knowledge of their rights and responsibilities and the services available to them or through an inability to express their needs effectively, and equally.
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

The charity's aims including the changes or differences it seeks to make through its activities.

Torfaen Citizens Advice Bureau has taken full account of the Charity Commission's public benefit requirements. For example, an inherent part of its day-to-day activities includes:

1. Tackling poverty - for example, advising and representing individuals and working with key agencies to encourage the take-up of welfare benefits.
2. Improving education skills and training - for example, extending opportunities for access to training throughout the borough.
3. Improving community development and citizenship - for example, developing volunteer schemes to encourage community action.

Public benefit

The organisations trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

Significant activities

The Bureau ran the following projects and contracts throughout the year:

- Welsh Government Single Advice Fund Advicelink Cymru Specialist Advice Project funds specialist casework in debt and benefits.
- Welsh Government Single Advice Fund Advicelink Cymru Community Focus Advice Project funds information, advice and specialist casework in debt, benefits, employment and other generalist advice areas predominantly delivered from community locations.
- Torfaen CBC Disabilities Appeals Project: provides advice and casework for people experiencing difficulty in securing their rights to disabilities benefits including representation at tribunals.
- Benefits Check Project: this is a TCBC funded project which provides benefits checks delivered primarily across the County Borough's Food Banks.
- Integrated Digital Money Advice: provides specialist debt advice using webchat to clients from across England and Wales.
- Torfaen Young Peoples Support Service: provides benefits advice for caseworkers and clients of this service.
- Warmer Wales offers energy advice to consumers across Wales but focussed on Torfaen. Warmer Torfaen offers energy advice and energy saving equipment for people in Torfaen.
- National Consumer Helpline: this project funded by the Department of Business Energy and Industrial Strategy provides clients with telephone advice on consumer issues.
- Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental Health services in wards, clinics and in the community.
- Scams Action is an additional component of the consumer helpline. Funded by Facebook as part of an out of court settlement with Martin Lewis. This service supports people who have been the victim of online scams.
- Energy Saving Trust: this service provides additional support for energy saving, focussing on grants, equipment, better energy use and equipment.
- New Start is a project funded by Torfaen County Borough Council from their Housing Support grant and supports people at risk of homelessness.
- Citizens Advice Basic Income Pilot: funded by Welsh Government this service provides monthly financial coaching for young care leavers enrolled on the Basic Income Pilot.

OBJECTIVES AND ACTIVITIES

Significant activities

- Torfaen Voluntary Alliance: provided funding to support energy advice and energy saving materials in the local community.
- Citizens Advice Cost of Living: provided additional funds to increase advice services during the cost of living crisis.
- TCBC Drop In Advice: provided additional funds to increase advice services during the cost of living crisis including the provision of fuel vouchers.
- Welsh Government Claim What's Yours assists clients to claim their full benefit entitlements.
- The Cwmbran Trust provided a fund for the distribution of crisis support for fuel costs that is administered by Citizens Advice Torfaen.

Projects are monitored and managed in accordance with the key performance indicators for each project. These differ in detail but the core key performance indicators that are gathered for each project are the number of clients helped and the financial gain achieved for each client. These gains are usually the value of new welfare benefits assessed over a 12 month period and/or the value of debt written off or repayments managed.

The factors which impact against achieving project key performance indicators are the availability of trained volunteers and paid advisers. Whilst employee churn is low, sickness can be higher than average in what is a high stress profession. Similarly the turnover of volunteers is high due to the enhanced employability Citizens Advice experience provides for those in the job market. Recruitment and training of volunteers is therefore a continuous activity.

Bureau locations and outreach services

Our main office in Portland Buildings, Commercial Street, Pontypool is supported by our advice centres within Cwmbran Library and Blaenavon Resource Centre. Alongside we operate from eight other community locations. These included local food banks Job Centres and community centres. Our telephone advice channel is now better used by our local communities and typically our advice process will utilise a blend of face to face and telephone advice.

Volunteers

Led by our initial Advice team leader we have increased the number of volunteer advisers who form part of our service.

Volunteer roles vary from assessors, advisers, receptionists, casework support officers, social policy work and trustees. Many are successful in using their experiences and skills volunteering for Citizens Advice Torfaen to help them get paid work. Of those that are looking for work around two thirds of our volunteers find it in this way.

Employment of disabled persons

All appointments, whether to voluntary or paid positions, are made in full compliance with our Equal Opportunities procedures. Equality of opportunity is a core aim of the organisation. It is an integral part of our induction and training. All appointees are therefore made and kept aware of the importance of equal opportunity issues. We offer flexible working and pay appropriate expenses to maximise access to employment/volunteering opportunities. Physical accessibility to the Bureau is possible to the ground floor, accessible toilets are provided in the building adjacent. The organisation has 95 members of staff and volunteers of whom 3 have declared disabilities.

ACHIEVEMENT AND PERFORMANCE**Charitable activities****Summary of main activities of the charity**

1. Provision of a broad based generalist information and advice service on a wide range of subjects including social security benefits, consumer rights, taxation, debt and credit, housing and eviction, employment rights, family and other relationships, energy, immigration and education.
2. Provision of a specialist advice on debt, housing and eviction, and welfare rights including representation at Tribunals and County Court.
3. Raising public awareness of rights, entitlements and the effects of recent or proposed changes in the law by means of Citizens Advice information leaflets, talks, presentations, the website, the newsletter and through the local media.
4. Influencing developments in social policy as a result of information provided from our work with local people about how laws and policies affect our communities.
5. Building Community Cohesion through the provision of volunteering opportunities.
6. Providing part of the National Advice Structure for Consumer and Debt issues.

A review of charitable activities

The provision of a free, confidential, impartial and independent generalist and specialist advice and problem solving service that assists local people to get fair treatment and helps them resolve their financial, legal and other problems by providing information, advice and representation and by influencing policy makers. Providing volunteer schemes to encourage community action and provide local opportunities to improve education, skills and training.

Client and enquiry statistics

	2020-21	2021-22	2022-23	2023-24
Unique clients	11,411	9,770	12,571	11,129
Issues recorded	20,144	20,721	22,315	26,764
Clients from Torfaen area helped by us	2,568	1,797	2,742	3,476
Clients from Torfaen helped by whole service	2,571	3,045	3,676	4,625
Financial gains (Torfaen Residents)	£3,278,038	£5,412,748	£7,306,342	£10,144,691
Debt written off (Torfaen Residents)	£30,334	£41,452	£258,528	£681,332

Again this year saw advice demand increase very significantly as the cost of living rose, peaking in quarter 4 as the height of winter and the peak in energy costs impacts our local communities. The start increase in issues recorded shows the increasing complexity of the problems people are facing. There has been a very marked increase in advice demand since the lull caused by pandemic lockdowns.

The majority of the delivery to clients from outside Torfaen is through our national our Claim What's Yours services.

The demand for debt advice fell considerably during the pandemic. We believe this is because the covid lockdown led to repayment holidays, eviction moratoriums, and lack of bailiff and court activity. Demand rose at the beginning of 2023 and has now surpassed pre-Covid demand levels. We can see that household debt is rising sharply in our local communities with the return of illegal money lending in some areas.

In addition our Consumer and Energy Call Centre took 54,307 individual contacts in the year.

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is most valued. The charity also has a service level agreement with Torfaen County Borough Council. Grants are received from Welsh Government, the Money And Pensions Service, Citizens Advice, The Moondance Foundation, Aneurin Bevan University Health Board, and Local Community Councils.

Factors relevant to the achievement of the charity's objectives

- Analysis of and responses to client feedback
- Recruitment of trustees with relevant skills and local knowledge
- Adequate staff resources
- Continuity of funding
- Robust business planning
- Pursuing relevant funding opportunities to ensure the continued development of the organisation in line with business plan priorities
- Quality assurance measures
- Networking, partnership development and media activity

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Financial position

Total income for the year was £1,827,048 (2023: £1,560,985) and total expenditure was £1,857,477 (2023: £1,473,295) resulted in a deficit of £30,429 (2023: £87,690 surplus).

Unrestricted funds carried forward are £331,449 and restricted funds carried forward are £227,514.

Principal funding sources

- Torfaen County Borough Council
- Welsh Government
- Citizens Advice
- Money and Pensions Service
- Dept of Business Energy & Industrial Strategy
- British Gas Energy Trust
- Energy Redress Fund
- Cwmbran Community Council
- Pontypool Community Council
- Croesyceiliog and Llanyrafon Community Council
- Henllys Community Council

The funding from Torfaen County Borough Council supports the core bureau generalist and specialist advice and representation service, recruitment and training of volunteers, the bureau's service development work and management and contributes towards associated running costs.

Other funding has increased the organisation's capacity to respond to the demand for appropriate and accessible advice services, to increase the range of bureau outreaches and to support and undertake more co-ordinated volunteer development and campaign work.

Achievements during the year

The Bureau is now audited for the quality of its advice each quarter and has maintained good or excellent standards throughout.

The Bureau had its annual leadership and Management audit from Citizens for which it achieved an overall excellent rating.

During the year the Bureau commenced delivery of several new projects.

Reserves policy

It is recognised that the level of reserves needs to be addressed to achieve the level required to cover future planned expenditure and various eventualities such as:

- Three months continuation of service should a Fund Provider withdraw funds.
- Redundancy payments for staff should the Association cease to provide an individual service or ceases to continue to provide any services.
- A contingency fund to at least offset any potential litigation costs.
- A contingency fund for new initiatives to cover initial expenditures pending receipt of new funding.

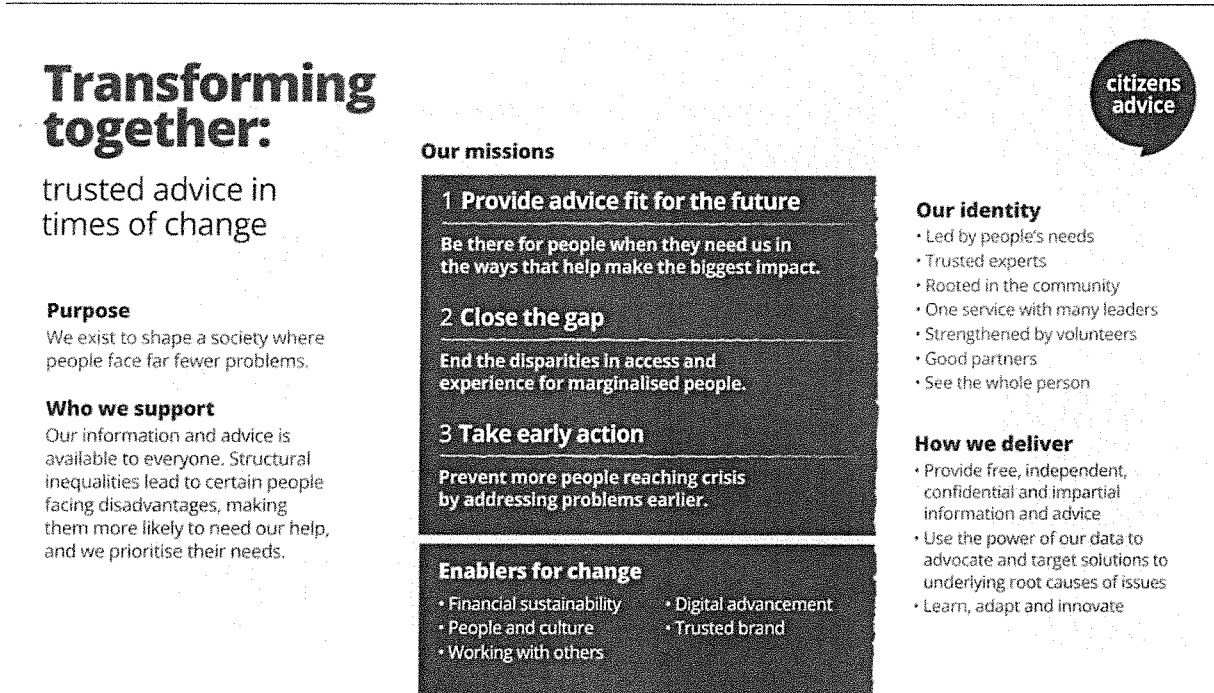
The Board has therefore calculated and set a minimum reserves level at £120,000. The charity's free reserves at 31 March 2024 are £279,044 (2023: £264,683). The Board have no concerns over the level of reserves. This is after taking into account the following designated funds:

- Designated fund - Employer pension scheme £15,000. This fund has been created in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position as at 30 September 2015.
- Designated fund - Fixed asset fund £37,405. This fund has been created equal to the net book value of the fixed assets held by the charity.

The Board are satisfied with the level of reserves.

FUTURE PLANS

Our plans are based on the promise to clients by the national Citizens Advice Service. We have translated those into what this means for our organisation and our clients. This is summarised in the figure below.



Our priority objectives are:

- Rebuild our services in local communities: re-establish our services following our office move and Covid pandemic to become a strong presence on our high streets so that people can access local advice delivered by local staff and volunteer advisers.
- Regional Collaboration in the Welsh Context: support and develop the SE Wales LCA consortium CASE Wales.
- Advice need and funding it: identifying post covid advice need and securing the funding to deliver it against a backdrop of shrinking public sector funding.

Our organisation enters the new financial year on a sound financial footing, delivering advice services from locations across the community it serves and in facilities convenient and accessible to the general public.

Our organisation is now part of a consortium of citizens advice offices registered as Citizens Advice South East Wales. The consortium comprises ourselves alongside the local citizens advice offices of Caerphilly Blaenau Gwent, Cardiff and Vale, Newport, Bridgend, Merthyr Tydfil, Rhondda Cynon Taf, and Monmouthshire. The consortium will work together to improve advice services across this wider region.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Torfaen Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. Torfaen Citizens Advice Bureau is governed by its Memorandum and Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau. We aim to attract volunteers from the local community, who:

- live or work in the Torfaen area,
- support the bureau aims,
- bring relevant skills or experience to contribute to the effective governance of the Charity.

Positions are advertised - principally with local and national volunteer recruitment agencies and Citizens Advice and nomination forms are sent out with the papers for each AGM. Members may be co-opted during the operational year in order to fill identified gaps in the skills or knowledge of the Trustee Board.

The policies and procedures adopted for the induction and training of trustees

The bureau organises annual induction training for trustees which is organised to meet the needs of new and returning Trustees. Trustees are also encouraged to undertake external training to enhance their knowledge and build on their skills and are provided with regular publications containing updates regarding their responsibilities and obligations.

Organisational structure

The bureau is managed by its Trustee Board which is drawn from the local community. The members have legal responsibility for the general control and management of the bureau, including financial management and control. The bureau's financial position is reviewed bi-monthly by the full Board.

The Trustees Board members are collectively responsible for the governance of the bureau, including setting an overall vision and making strategic decisions. The Board holds staff accountable while carrying ultimate responsibility for the activities of the bureau and for ensuring the Citizens Advice Membership Scheme, charity legislation and company law is complied with and service agreements are met.

The trustees delegate day-to-day management to the Chief Executive.

Remuneration

The remuneration arrangements for all staff including senior management are set by the Trustee Board taking into account the resources available, public sector pay awards and regional citizens advice and wider third sector benchmarking.

Wider network

As a member of Citizens Advice (the trading name of the National Association of Citizens Advice Bureau - NACAB), the services provided by Torfaen Citizens Advice Bureau are governed by the Citizens Advice Bureaux Service Membership Scheme, which sets out the quality assurance standards to which Local Citizens Advice are required to operate and is fully convergent with the Advice Quality Standard. Membership is maintained by complying with these requirements, which in turn means the organisation remains a part of an infrastructure of support and information - including for IT, legal matters, training, insurances, and consultancy services for governance, personnel and strategic management. It also gains the organisation access to Parliament, the Assembly and the media on a national level to help influence local and national policy decisions.

The Bureau holds the Advice Quality Mark with casework in Debt, WeBenefits, Housing, and the Telephone Advice Standard.

Citizens Advice Torfaen is a member of Wales Council for Voluntary Action, Torfaen Voluntary Alliance, the Advice Services Alliance, the Child Poverty Action Group and Disability Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5083197 (England and Wales)

Registered Charity number

1113724

Registered office

Portland Buildings
Commercial Street
Pontypool
Torfaen
NP4 6JS

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees Name	Position	Appointed	Resigned
J Killick		22/06/17	
P Davy	Chair	16/03/17	
D Jones OBE	Vice Chair	11/11/15	25/03/24
D Henson	Treasurer	13/06/12	
P Hindley	Trustee	12/09/16	
C Jones	Trustee	18/02/21	
L Forman	Trustee	14/09/21	11/03/24
Dr J Bourne	Trustee	16/10/23	04/11/24
R Dorrian	Trustee	07/10/24	
Y James	Trustee	07/10/24	

The name of the Chief Officer to whom the day to day management of the bureau is delegated by the charity trustees:
M Edgson

Auditors

MHA
Chartered Accountants and Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Bankers

HSBC
56 Queen Street
Cardiff
CF10 2PX

Bankers

Unity Trust Bank Plc
Four Brindleyplace
Birmingham
B1 2JB

Solicitors

Rubin Lewis O'Brien
Gwent House
Gwent Square
CWMBRAN
Torfaen

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Torfaen Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 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 in business.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

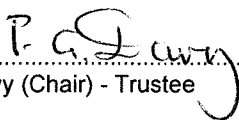
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 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.

In so far as the trustees are aware:

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

Approved by order of the Board of Trustees on 19 December 2024 and signed on its behalf by:


.....
P Davy (Chair) - Trustee

Opinion

We have audited the financial statements of Torfaen Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

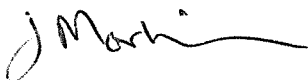
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of MHA
Chartered Accountants and Statutory Auditor
CARDIFF
CF23 8RS

Date: 20 December 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

TORFAEN CITIZENS ADVICE BUREAU

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

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	95,759	-	95,759	106,158
Charitable activities	5				
Provision of advice		77,000	1,580,493	1,657,493	1,419,819
Investment income	4	2,400	-	2,400	631
Other income		<u>71,396</u>	<u>-</u>	<u>71,396</u>	<u>34,377</u>
Total		<u>246,555</u>	<u>1,580,493</u>	<u>1,827,048</u>	<u>1,560,985</u>
EXPENDITURE ON					
Charitable activities	6				
Provision of advice		<u>274,418</u>	<u>1,583,059</u>	<u>1,857,477</u>	<u>1,473,295</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(27,863) <u>30,126</u>	(2,566) <u>(30,126)</u>	(30,429) <u>-</u>	87,690 <u>-</u>
Net movement in funds		2,263	(32,692)	(30,429)	87,690
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>329,186</u>	<u>260,206</u>	<u>589,392</u>	<u>501,702</u>
TOTAL FUNDS CARRIED FORWARD		<u>331,449</u>	<u>227,514</u>	<u>558,963</u>	<u>589,392</u>

The notes form part of these financial statements

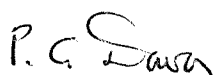
TORFAEN CITIZENS ADVICE BUREAU

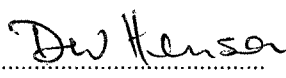
BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	37,405	-	37,405	49,503
CURRENT ASSETS					
Debtors	15	15,541	15,759	31,300	61,586
Cash at bank		<u>343,786</u>	<u>233,187</u>	<u>576,973</u>	<u>705,576</u>
		359,327	248,946	608,273	767,162
CREDITORS					
Amounts falling due within one year	16	(65,283)	(21,432)	(86,715)	(227,273)
NET CURRENT ASSETS		<u>294,044</u>	<u>227,514</u>	<u>521,558</u>	<u>539,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>331,449</u>	<u>227,514</u>	<u>558,963</u>	<u>589,392</u>
NET ASSETS		<u>331,449</u>	<u>227,514</u>	<u>558,963</u>	<u>589,392</u>
FUNDS	18				
Unrestricted funds				331,449	329,186
Restricted funds				<u>227,514</u>	<u>260,206</u>
TOTAL FUNDS				<u>558,963</u>	<u>589,392</u>

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

The financial statements were approved for issue by the Board of Trustees and authorised for issue on 19 December 2024 and were signed on its behalf by:


P Davy (Chair) - Trustee


D Henson - Trustee

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(119,736)</u>	<u>231,084</u>
Net cash (used in)/provided by operating activities		<u>(119,736)</u>	<u>231,084</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,267)	(9,940)
Interest received		<u>2,400</u>	<u>631</u>
Net cash used in investing activities		<u>(8,867)</u>	<u>(9,309)</u>
Change in cash and cash equivalents in the reporting period		(128,603)	221,775
Cash and cash equivalents at the beginning of the reporting period		<u>705,576</u>	<u>483,801</u>
Cash and cash equivalents at the end of the reporting period		<u>576,973</u>	<u>705,576</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(30,429)	87,690
Adjustments for:		
Depreciation charges	23,365	22,304
Interest received	(2,400)	(631)
Decrease/(increase) in debtors	30,286	(48,146)
(Decrease)/increase in creditors	(140,558)	169,867
Net cash (used in)/provided by operations	<u>(119,736)</u>	<u>231,084</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	<u>705,576</u>	<u>(128,603)</u>	<u>576,973</u>
	<u>705,576</u>	<u>(128,603)</u>	<u>576,973</u>
Total	<u>705,576</u>	<u>(128,603)</u>	<u>576,973</u>

1. STATUTORY INFORMATION

Torfaen Citizens Advice Bureau is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Portland Buildings, Commercial Street, Pontypool, NP4 6JS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102.

Going concern

The financial statements have been prepared on a going concern basis, with the company having confirmation in place from many of its funders up to 31 March 2025 and adequate free reserves to support the organisation.

Income

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

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

Income from other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

Expenditure

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

Expenditure on charitable 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 to support them.

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT as the charity is not able to recover input VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Improvements to property	- Over the term of the lease
Office equipment, fixtures & fittings	- 25% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Pension costs and other post-retirement benefits

The charity provides contributions to the employees personal pension schemes. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed to either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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

Unrestricted funds

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

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

2. ACCOUNTING POLICIES - continued

Designated funds

Designated funds are created at the discretion of the board and earmarked for particular purposes.

Restricted funds

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	-	28
Torfaen County Borough Council - core funding	69,449	70,630
Cwmbran Community Council	4,600	14,500
Pontypool Community Council	3,000	3,000
Henllys Community Council	500	500
Croesyceiliog and Llanyrafon Community Council	1,000	-
National Lottery – Website work	9,920	-
Torfaen County Borough Council - Advisor Training	7,290	-
Torfaen Voluntary Alliance	-	17,500
	<u>95,759</u>	<u>106,158</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	<u>2,400</u>	<u>631</u>

5. INCOME FROM CHARITABLE ACTIVITIES

Grants and other funding	2024	2023
	£	£
Torfaen County Borough Council - TYPSS	12,550	12,550
Torfaen County Borough Council - Disability Appeals project	35,000	34,458
Torfaen County Borough Council - Benefits check outreach	42,000	41,350
Torfaen County Borough Council - Drop in Advice	169,067	169,067
Cardiff & Vale Citizens Advice Bureau - Integrated Digital Money Advice Pilot	-	42,143
Citizens Advice - Citizens Advice Consumer Service	543,087	437,126
Citizens Advice - Basic Income Pilot	56,171	40,123
Citizens Advice - Cost of Living	-	15,000
Warmer Wales 2	41,479	34,900
Welsh Government - Single Advice Fund: Specialist	151,787	144,546
Welsh Government - Single Advice Fund: Community Focussed	121,946	116,146
Scams	-	15,772
Aneurin Bevan University Health Board - Welfare Rights Service	43,570	43,560
Energy Saving Trust – Ofgem	27,932	7,098
Torfaen Council - New Start	88,000	40,000
DWP - Claim What's Yours	226,800	216,000
The Cwmbran Trust - Relief of Fuel Poverty	10,000	10,000
CSDf Remote Delivery	31,125	-
Torfaen County Borough Council - Smart About Money	13,000	-
WHD EAP	7,875	-
Winter Capacity	10,485	-
Eastern Valley Foodbank	25,618	-
	<u>1,657,492</u>	<u>1,419,819</u>

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Provision of advice	<u>1,697,654</u>	<u>100,973</u>	<u>58,850</u>	<u>1,857,477</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	1,527,564	1,227,788
Rates	71	153
Light and heat	1,031	4,030
Telephone	14,017	15,442
Printing and stationery	11,350	9,848
Rent and service charge	19,255	11,494
Travel and subsistence	8,659	8,104
Subscriptions	1,285	588
Direct recruitment costs	533	712
Training and conferences	8,789	7,697
Insurance	1,340	2,245
Computer costs	35,018	23,156
Repairs and renewals	7,271	12,250
Sundry expenses	10,882	5,554
Legal and professional fees	1,067	322
Postage and carriage	15,699	7,711
Project management fee	11,159	15,942
Depreciation	<u>22,664</u>	<u>21,554</u>
	<u>1,697,654</u>	<u>1,374,590</u>

8. GRANTS PAYABLE

	2024 £	2023 £
Provision of advice	<u>100,973</u>	<u>45,805</u>

During the year grants were paid out to several individuals across a number of projects as follows:-

Torfaen County Borough Council - Drop in Advice

Grants were paid out to 1,593 individuals based within the Torfaen area. The grants ranged between £15 and £100.

The Cwmbran Trust - Relief of Fuel Poverty

Grants were paid out to 90 individuals based within the Torfaen area. The grants ranged between £8 and £100.

Cwmbran Community Council

Grants were paid out to 177 individuals based within the Torfaen area. The grants ranged between £15 and £100.

Warmer Torfaen

Grants were paid out to 76 individuals based within the Torfaen area. The grants ranged between £15 and £100.

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

9. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Provision of advice	<u>47,244</u>	<u>701</u>	<u>5,505</u>	<u>5,400</u>	<u>58,850</u>

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	5,400	5,148
Depreciation - owned assets	23,365	22,304
Lease payments recognised as an expense	<u>12,692</u>	<u>12,924</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 or for the year ended 31 March 2023.

12. STAFF COSTS

	2024 £	2023 £
Wages and salaries	1,388,894	1,126,080
Social security costs	115,739	91,386
Other pension costs	<u>70,175</u>	<u>53,027</u>
	<u>1,574,808</u>	<u>1,270,493</u>

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

	2024	2023
Average monthly employees	<u>62</u>	<u>55</u>

No employees received emoluments in excess of £60,000.

The average number of full-time and part-time staff were as follows:

	2024	2023
Average number of full time staff	47	53
Average number of part time staff	<u>15</u>	<u>12</u>
Equivalent number of full time staff	<u>55</u>	<u>59</u>

The total key management personnel remuneration benefits during the year was £66,210 (2023: £59,210).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	106,158	-	106,158
Charitable activities			
Provision of advice	117,931	1,301,888	1,419,819
Investment income	631	-	631
Other income	<u>34,377</u>	<u>-</u>	<u>34,377</u>
Total	<u>259,097</u>	<u>1,301,888</u>	<u>1,560,985</u>
EXPENDITURE ON			
Charitable activities			
Provision of advice	<u>271,243</u>	<u>1,202,052</u>	<u>1,473,295</u>
NET INCOME/(EXPENDITURE)	(12,146)	99,836	87,690
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>341,332</u>	<u>160,370</u>	<u>501,702</u>
TOTAL FUNDS CARRIED FORWARD	<u>329,186</u>	<u>260,206</u>	<u>589,392</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment, fixtures & fittings £	Totals £
COST			
At 1 April 2023	33,598	100,605	134,203
Additions	<u>-</u>	<u>11,267</u>	<u>11,267</u>
At 31 March 2024	<u>33,598</u>	<u>111,872</u>	<u>145,470</u>
DEPRECIATION			
At 1 April 2023	13,440	71,260	84,700
Charge for year	<u>6,720</u>	<u>16,645</u>	<u>23,365</u>
At 31 March 2024	<u>20,160</u>	<u>87,905</u>	<u>108,065</u>
NET BOOK VALUE			
At 31 March 2024	<u>13,438</u>	<u>23,967</u>	<u>37,405</u>
At 31 March 2023	<u>20,158</u>	<u>29,345</u>	<u>49,503</u>

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued income	17,120	11,703
Other debtors	7,340	40,704
Prepayments	<u>6,840</u>	<u>9,179</u>
	<u>31,300</u>	<u>61,586</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	20,000	20,000
Accruals and deferred income	<u>66,715</u>	<u>207,273</u>
	<u>86,715</u>	<u>227,273</u>

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

	2024	2023
	£	£
Torfaen County Borough Council - Drop in Advice	-	169,067
Torfaen County Borough Council	<u>21,432</u>	<u>-</u>
	<u>21,432</u>	<u>169,067</u>

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	12,228	12,228
Between one and five years	<u>-</u>	<u>12,228</u>
	<u>12,228</u>	<u>24,456</u>

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

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	264,683	(4,498)	18,859	279,044
Designated fund - Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>49,503</u>	<u>(23,365)</u>	<u>11,267</u>	<u>37,405</u>
	329,186	(27,863)	30,126	331,449
Restricted funds				
Warmer Wales	15,115	888	-	16,003
Help to Claim	6,799	-	-	6,799
Welsh Government - Single advice fund: Specialist	38,226	(11,310)	-	26,916
Welsh Government - Single advice fund: Community focussed	24,204	(996)	-	23,208
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	19,734	2,087	-	21,821
Newport CAB - Test and Learn	30,126	-	(30,126)	-
Torfaen Council - New Start	-	10,093	-	10,093
DWP - Claim What's Yours	-	740	-	740
Torfaen Council - Drop in Advice	77,633	(47,180)	-	30,453
Basic Income Pilot	26,472	6,574	-	33,046
The Cwmbran Trust	6,109	352	-	6,461
Citizens Advice - Cost Of Living	15,000	(2,182)	-	12,818
Torfaen CBC - Smart About Money	-	1,764	-	1,764
WHD EAP	-	7,875	-	7,875
Warmer Torfaen	-	2,316	-	2,316
CSDF - Remote Delivery	-	15,928	-	15,928
Winter Capacity	<u>-</u>	<u>10,485</u>	<u>-</u>	<u>10,485</u>
	<u>260,206</u>	<u>(2,566)</u>	<u>(30,126)</u>	<u>227,514</u>
TOTAL FUNDS	<u>589,392</u>	<u>(30,429)</u>	<u>-</u>	<u>558,963</u>

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	246,555	(251,053)	(4,498)
Designated fund - Fixed asset fund	-	(23,365)	(23,365)
	246,555	(274,418)	(27,863)
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(12,550)	-
Citizens Advice consumer service	543,088	(543,088)	-
Warmer Wales	41,479	(40,591)	888
Welsh Government - Single advice fund: Specialist	151,787	(163,097)	(11,310)
Welsh Government - Single advice fund: Community focussed	121,946	(122,942)	(996)
ABUHB - Welfare Rights Service	43,570	(41,483)	2,087
Torfaen Council - New Start	88,000	(77,907)	10,093
DWP - Claim What's Yours	226,800	(226,060)	740
Torfaen Council - Drop in Advice	169,067	(216,247)	(47,180)
Basic Income Pilot	56,171	(49,597)	6,574
The Cwmbran Trust	10,000	(9,648)	352
Citizens Advice - Cost Of Living	-	(2,182)	(2,182)
Torfaen CBC - Smart About Money	13,000	(11,236)	1,764
WHD EAP	7,875	-	7,875
Warmer Torfaen	27,932	(25,616)	2,316
Eastern Valley Foodbank	25,618	(25,618)	-
CSDf - Remote Delivery	31,125	(15,197)	15,928
Winter Capacity	10,485	-	10,485
	1,580,493	(1,583,059)	(2,566)
TOTAL FUNDS	1,827,048	(1,857,477)	(30,429)

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	264,465	10,158	(9,940)	264,683
Designated fund - Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>61,867</u>	<u>(22,304)</u>	<u>9,940</u>	<u>49,503</u>
	341,332	(12,146)	-	329,186
Restricted funds				
Warmer Wales	16,736	(1,621)	-	15,115
Help to Claim	6,799	-	-	6,799
Welsh Government - Single advice fund: Specialist	38,271	(45)	-	38,226
Welsh Government - Single advice fund: Community focussed	23,965	239	-	24,204
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	15,656	4,078	-	19,734
Newport CAB - Test and Learn	30,126	-	-	30,126
Torfaen Council - New Start	558	(558)	-	-
DWP - Claim What's Yours	27,471	(27,471)	-	-
Torfaen Council - Drop in Advice	-	77,633	-	77,633
Basic Income Pilot	-	26,472	-	26,472
The Cwmbran Trust	-	6,109	-	6,109
Citizens Advice - Cost Of Living	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>160,370</u>	<u>99,836</u>	<u>-</u>	<u>260,206</u>
TOTAL FUNDS	<u>501,702</u>	<u>87,690</u>	<u>-</u>	<u>589,392</u>

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,097	(248,939)	10,158
Designated fund - Fixed asset fund	-	(22,304)	(22,304)
	259,097	(271,243)	(12,146)
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(12,550)	-
Citizens Advice consumer service	437,126	(437,126)	-
Warmer Wales	34,900	(36,521)	(1,621)
Welsh Government - Single advice fund: Specialist	144,546	(144,591)	(45)
Welsh Government - Single advice fund: Community focussed	116,146	(115,907)	239
Scams	15,772	(15,772)	-
ABUHB - Welfare Rights Service	43,560	(39,482)	4,078
Energy Saving Trust - Ofgem	7,098	(7,098)	-
Torfaen Council - New Start	40,000	(40,558)	(558)
DWP - Claim What's Yours	216,000	(243,471)	(27,471)
Torfaen Council - Drop in Advice	169,067	(91,434)	77,633
Basic Income Pilot	40,123	(13,651)	26,472
The Cwmbran Trust	10,000	(3,891)	6,109
Citizens Advice - Cost Of Living	15,000	-	15,000
	<u>1,301,888</u>	<u>(1,202,052)</u>	<u>99,836</u>
TOTAL FUNDS	<u>1,560,985</u>	<u>(1,473,295)</u>	<u>87,690</u>

Restricted funds

The Torfaen Young People's Support Service (TYPSS) project is funded by Torfaen County Borough Council to work in partnership with agencies and professionals working with Children and Vulnerable Adults to provide an advice, information and support service within the aims of the multi-agency model for support and the ethos of the Young People's Support Service.

Citizens Advice Consumer Service is funded via Citizens Advice by the Department for Business, Energy and Industrial Strategy (BEIS). The Citizens Advice consumer service provides free, confidential and impartial advice on consumer issues.

Funding received in respect of the Warmer Wales project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

SAF-CF - Funded by Welsh Government this project provides general welfare advice in community locations including welfare benefits, debt, employment, discrimination and housing

SAF-SP - Funded by Welsh Government this project provides specialist welfare benefits and debt casework across Torfaen. Newport and Monmouthshire

Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental health services in wards, clinics and in the community.

DWP - Claim What's Yours is a Welsh Government campaign aimed at getting people to check whether they are in receipt of all the benefit income they are entitled to.

Torfaen CBC - Drop in Advice: the project will support two additional benefits maximisation officers and two financial inclusion officers for a 12 month period as well as support additional energy vouchers.

18. MOVEMENT IN FUNDS - continued

Basic Income Pilot - funding received during the year to support the delivery of the Basic Income for Care Leavers in Wales pilot which is available for those leaving care who are turning 18 years of age between 1 July 2022 and 30 June 2023. The programme will provide a monthly payment of £1,600 (£1,280, after-tax) to all eligible recipients choosing to participate in the pilot.

The Cwmbran Trust - Relief of Fuel Poverty: this project will enable Torfaen Citizens Advice to support residents in the NP44 postal district by distributing funds quickly and responsively, targeted in a way that complements other sources of help and fills gaps in the available local crisis support.

Citizens Advice - Cost of Living: this project is to enable local offices to support or increase direct service delivery capacity, to help our clients through the cost-of-living crisis.

Funding received in respect of the Warmer Torfaen project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Torfaen County Borough Council Smart amount Money - funded by the Multiply programme provides budget and money advice to residents in Torfaen

WHD EAP - Warm Home discount Energy Advice programme provided additional help for people across Wales with energy advice and income maximisation

Eastern Valley Foodbank - funding provided general welfare benefit advice from foodbank locations

CSDf Remote Delivery - provided telephone advice, website and email advice in general topics across England and Wales

Winter Capacity - provided additional support enabling our debt advisers to increase capacity for a short period

Prior year only:

Funding received in respect of the Help to Claim project in the previous year to set up and mobilise the Universal: Help to Claim service for the local Citizens Advice and to enable them to be ready to deliver the service design project.

Scams - Funded by Facebook/Martin Lewis, this project provides telephone advice on digital scams as an additional service to the Consumer Advice helpline

Welsh Government - Regeneration 2020. The purpose of this project is to create a new advice hub in Pontypool and relocate the advice hub in Cwmbran to the library.

Energy Saving Trust: this service provides additional support for energy saving, focusing on grants, equipment, better energy use and equipment.

Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.

Torfaen Council - New Start - funded through the Torfaen Housing Support grant and supports people at risk of losing their homes through the provision of debt benefits and housing law advice. It's principal aim is to reduce evictions.

Designated fund - Employer pension scheme

The Board have set up a designated fund of £15,000 in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme. The fund balance includes anticipated costs of executing planned costs associated with the scheme.

Designated fund - Fixed asset fund

The Board have set up a designated fund equal to the net book value of the fixed assets held by the charity. The movement in the year reflects fixed asset purchases and the annual depreciation charge.

18. MOVEMENT IN FUNDS - continued

Transfers between funds

A transfer of £11,267 was made to the designated fixed asset fund, which represents the net book value of the fixed assets at the balance sheet date. A further transfer of £30,126 was made from the Newport CAB – Test and Learn restricted fund to general funds as the deliverables were achieved and the restriction met.

19. EMPLOYEE BENEFIT OBLIGATIONS

Torfaen Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). The plan is funded and is not contracted-out of the State Scheme. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period represents the employer contributions payable.

The pension cost charge represents contributions paid by the charity to the fund and amounted to £70,175 (2023: £53,027). There are no contributions outstanding at the year end (2023: £Nil).

20. CONTINGENT LIABILITIES

The bureau has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position of the scheme as at 30 September 2023. As at this date the estimated employer debt for the bureau was £2,455.

This debt liability will not crystallise as long as the bureau continues to employ an active member of the scheme.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 (2023: £Nil) that required disclosure.

TORFAEN CITIZENS ADVICE BUREAU

England & Wales - Charity number 1113724

Accounts

REGISTERED COMPANY NUMBER: 5083197 (England and Wales)
REGISTERED CHARITY NUMBER: 1113724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
TORFAEN CITIZENS ADVICE BUREAU**

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

TORFAEN CITIZENS ADVICE BUREAU

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FOR THE YEAR ENDED 31 MARCH 2023**

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TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document

The aims and objectives of Torfaen Citizens Advice Bureau are to help people get fair treatment and help them resolve their legal, money and other problems by providing information, advice and representation and by influencing policy makers. We are committed to:

1. Ensuring that individuals do not suffer through lack of knowledge of their rights and responsibilities and the services available to them or through an inability to express their needs effectively, and equally.
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

The charity's aims including the changes or differences it seeks to make through its activities.

Torfaen Citizens Advice Bureau has taken full account of the Charity Commission's public benefit requirements. For example, an inherent part of its day-to-day activities includes:

1. Tackling poverty - for example, advising and representing individuals and working with key agencies to encourage the take-up of welfare benefits.
2. Improving education skills and training - for example, extending opportunities for access to training throughout the borough.
3. Improving community development and citizenship - for example, developing volunteer schemes to encourage community action.

Public benefit

The organisations trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

Significant activities

The Bureau ran the following projects and contracts throughout the year:

- Welsh Government Single Advice Fund Advicelink Cymru Specialist Advice Project funds specialist casework in debt and benefits.
 - Welsh Government Single Advice Fund Advicelink Cymru Community Focus Advice Project funds information, advice and specialist casework in debt, benefits, employment and other generalist advice areas predominantly delivered from community locations.
 - Torfaen CBC Disabilities Appeals Project: provides advice and casework for people experiencing difficulty in securing their rights to disabilities benefits including representation at tribunals.
 - Benefits Check Project: this is a TCBC funded project which provides benefits checks delivered primarily across the County Borough's Food Banks.
 - Integrated Digital Money Advice: provides specialist debt advice using webchat to clients from across England and Wales.
 - Torfaen Young Peoples Support Service: provides benefits advice for caseworkers and clients of this service.
 - Warmer Wales offers energy advice to consumers across Wales but focussed on Torfaen. Warmer Torfaen offers energy advice and energy saving equipment for people in Torfaen.
 - National Consumer Helpline: this project funded by the Department of Business Energy and Industrial Strategy provides clients with telephone advice on consumer issues.
 - Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental Health services in wards, clinics and in the community.
 - Scams Action is an additional component of the consumer helpline. Funded by Facebook as part of an out of court settlement with Martin Lewis. This service supports people who have been the victim of online scams.
 - Energy Saving Trust: this service provides additional support for energy saving, focussing on grants, equipment, better energy use and equipment.
 - New Start is a project funded by Torfaen County Borough Council from their Housing Support grant and supports people at risk of homelessness.
 - Citizens Advice Basic Income Pilot: funded by Welsh Government this service provides monthly financial coaching for young care leavers enrolled on the Basic Income Pilot.
-

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

- Torfaen Voluntary Alliance: provided funding to support energy advice and energy saving materials in the local community.
- Citizens Advice Cost of Living: provided additional funds to increase advice services during the cost of living crisis.
- TCBC Drop In Advice: provided additional funds to increase advice services during the cost of living crisis including the provision of fuel vouchers.
- Welsh Government Claim What's Yours assists clients to claim their full benefit entitlements.
- The Cwmbran Trust provided a fund for the distribution of crisis support for fuel costs that is administered by Citizens Advice Torfaen.

Projects are monitored and managed in accordance with the key performance indicators for each project. These differ in detail but the core key performance indicators that are gathered for each project are the number of clients helped and the financial gain achieved for each client. These gains are usually the value of new welfare benefits assessed over a 12 month period and/or the value of debt written off or repayments managed.

The factors which impact against achieving project key performance indicators are the availability of trained volunteers and paid advisers. Whilst employee churn is low, sickness can be higher than average in what is a high stress profession. Similarly the turnover of volunteers is high due to the enhanced employability Citizens Advice experience provides for those in the job market. Recruitment and training of volunteers is therefore a continuous activity.

Bureau locations and outreach services

By the beginning of the financial year, Torfaen Citizens Advice had established its presence in the new premises opened shortly after the final periods of Covid 19 lockdown. Our main office in Portland Buildings, Commercial Street, Pontypool is supported by our advice centres within Cwmbran Library and Blaenavon Resource Centre. Alongside these were a growing number of pop up and outreach services as advice services recovered in the post Covid period. These included local food banks and community centres. Following the experiences of living through the covid pandemic providing advice to members of our local community by telephone is a better used channel than previously.

Volunteers

The covid pandemic necessitated a closure of our face to face advice services and transfer to telephone advice. Whilst some of our volunteers continued to give advice in this way, many felt unable to and some took the opportunity to retire. We continued to recruit and train volunteers to deliver our new remote service and by the end of the financial year there were 13 volunteers either in training or giving advice.

Volunteer roles vary from assessors, advisers, receptionists, casework support officers, social policy work and trustees. Many are successful in using their experiences and skills volunteering for Citizens Advice Torfaen to help them get paid work. Of those that are looking for work around two thirds of our volunteers find it in this way.

Employment of disabled persons

All appointments, whether to voluntary or paid positions, are made in full compliance with our Equal Opportunities procedures. Equality of opportunity is a core aim of the organisation. It is an integral part of our induction and training. All appointees are therefore made and kept aware of the importance of equal opportunity issues. We offer flexible working and pay appropriate expenses to maximise access to employment/volunteering opportunities. Physical accessibility to the Bureau is possible to the ground floor, accessible toilets are provided in the building adjacent. The organisation has 80 members of staff and volunteers of whom 3 have declared disabilities.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Summary of main activities of the charity

1. Provision of a broad based generalist information and advice service on a wide range of subjects including social security benefits, consumer rights, taxation, debt and credit, housing and eviction, employment rights, family and other relationships, energy, immigration and education.
2. Provision of a specialist advice on debt, housing and eviction, and welfare rights including representation at Tribunals and County Court.
3. Raising public awareness of rights, entitlements and the effects of recent or proposed changes in the law by means of Citizens Advice information leaflets, talks, presentations, the website, the newsletter and through the local media.
4. Influencing developments in social policy as a result of information provided from our work with local people about how laws and policies affect our communities.
5. Building Community Cohesion through the provision of volunteering opportunities.
6. Providing part of the National Advice Structure for Consumer and Debt issues.

A review of charitable activities

The provision of a free, confidential, impartial and independent generalist and specialist advice and problem solving service that assists local people to get fair treatment and helps them resolve their financial, legal and other problems by providing information, advice and representation and by influencing policy makers. Providing volunteer schemes to encourage community action and provide local opportunities to improve education, skills and training.

Client and enquiry statistics

	2019-20	2020-21	2021-22	2022-23
Unique clients	11,863	11,411	9,770	12,571
Issues recorded	29,474	20,144	20,721	22,315
Clients from Torfaen area helped by us	4,036	2,568	1,797	2,742
Clients from Torfaen helped by whole service	4,027	2,571	3,045	3,676
Financial gains (Torfaen Residents)	£5,669,102	£3,278,038	£5,412,748	£7,306,342
Debt written off (Torfaen Residents)	£796,995	£30,334	£41,452	£258,528

This year saw advice demand increase very significantly as the cost of living rose, peaking in quarter 4 as the height of winter and the peak in energy costs impacts our local communities. During the pandemic advice demand was suppressed due to many of the debt collection and eviction processes being suspended.

The majority of the delivery to clients from outside Torfaen is through our national Debt webchat, Consumer Helpline and our Claim What's Yours services.

The demand for debt advice fell considerably during the pandemic. We believe this is because the covid lockdown led to repayment holidays, eviction moratoriums, and lack of bailiff and court activity. Demand rose at the beginning of 2023 and has now surpassed pre covid demand levels. We can see that household debt is rising sharply in our local communities with the return of illegal money lending in some areas.

In addition our Consumer Call Centre took 47,847 calls in the year.

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is most valued. The charity also has a service level agreement with Torfaen County Borough Council. Grants are received from Welsh Government, Ofgen, the Money And Pensions Service, Citizens Advice, The Moondance Foundation, Aneurin Bevan University Health Board, and Local Community Councils.

Factors relevant to the achievement of the charity's objectives

- Analysis of and responses to client feedback
- Recruitment of trustees with relevant skills and local knowledge
- Adequate staff resources
- Continuity of funding
- Robust business planning
- Pursuing relevant funding opportunities to ensure the continued development of the organisation in line with business plan priorities
- Quality assurance measures
- Networking, partnership development and media activity

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

Total income for the year was £1,560,985 (2022: £1,395,868) and total expenditure was £1,473,295 (2022: £1,321,563), this resulted in a surplus of £87,690 (2022: £74,305).

Unrestricted funds carried forward are £329,186 and restricted funds carried forward are £260,206.

Principal funding sources

- Torfaen County Borough Council
- Welsh Government
- Citizens Advice
- Money and Pensions Service
- Dept of Business Energy & Industrial Strategy
- British Gas Energy Trust
- Energy Redress Fund
- Cwmbran Community Council
- Pontypool Community Council
- Croesyceiliog and Llanyrafon Community Council
- Henllys Community Council

The funding from Torfaen County Borough Council supports the core bureau generalist and specialist advice and representation service, recruitment and training of volunteers, the bureau's service development work and management and contributes towards associated running costs.

Other funding has increased the organisation's capacity to respond to the demand for appropriate and accessible advice services, to increase the range of bureau outreaches and to support and undertake more co-ordinated volunteer development and campaign work.

Achievements during the year

The Bureau is now audited for the quality of its advice each quarter and has maintained good or excellent standards throughout.

The Bureau had its annual leadership and Management audit from Citizens for which it achieved an overall excellent rating.

During the year the Bureau commenced delivery of several new projects.

Reserves policy

It is recognised that the level of reserves needs to be addressed to achieve the level required to cover future planned expenditure and various eventualities such as:

- Three months continuation of service should a Fund Provider withdraw funds.
- Redundancy payments for staff should the Association cease to provide an individual service or ceases to continue to provide any services.
- A contingency fund to at least offset any potential litigation costs.
- A contingency fund for new initiatives to cover initial expenditures pending receipt of new funding.

The Board has therefore calculated and set a minimum reserves level at £120,000. The charity's free reserves at 31 March 2023 are £264,683 (2022: £264,465). The Board have no concerns over the level of reserves. This is after taking into account the following designated funds:

- Designated fund - Employer pension scheme £15,000. This fund has been created in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position as at 30 September 2015.
- Designated fund - Fixed asset fund £49,503. This fund has been created equal to the net book value of the fixed assets held by the charity.

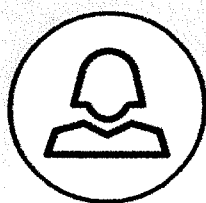
The board are satisfied with the level of reserves.

FUTURE PLANS

Our plans are based on the promise to clients by the national Citizens Advice Service. We have translated those into what this means for our organisation and our clients. This is summarised in the figure below.

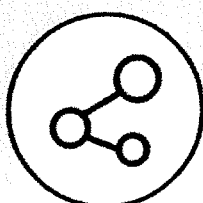
How this translates for Citizens Advice Torfaen

Our promise to the people we help. By 2024:



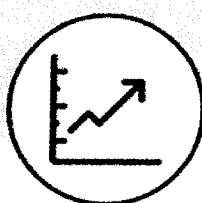
You won't struggle to get help from us.

We will maintain and where we can expand services for the people of Torfaen so that households are able to stay resilient in a difficult economic climate. We will use new advice channels to achieve this



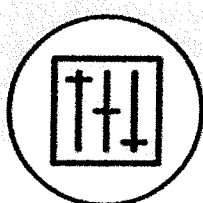
Our service will feel joined up.

We will ensure that whatever channel you start your advice journey that an appointment with a local adviser from Torfaen who knows your area is available to those who need or want it.



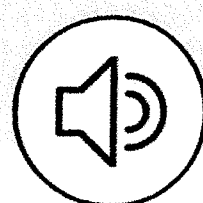
We'll help you find a way forward, **whatever your problem.**

We know that the challenges people will meet in the future will be different to those in the past. We will make sure our advisers are fully trained to help you. Especially employment law and discrimination and as advice needs change.



You'll get the **level of support** you need.

Our advisers are highly trained in their specialisms. We will make sure we are expert in the areas where a higher level of support is needed so that we can help you fully resolve your problem and not just refer you on



You know that we'll **speak up** for you.

We will help you make complaints effectively. **We** will use our evidence to demonstrate the issues that people face and get them changed. **We** will help **you** raise concerns with elected officials to get the law changed

Our priority objectives are:

- Rebuild our services in local communities: re-establish our services following our office move and covid pandemic to become a strong presence on our high streets so that people can access local advice delivered by local staff and volunteer advisers.
- Regional Collaboration in the Welsh Context: support and develop the SE Wales LCA consortium CASE Wales.
- Advice need and funding it: identifying post covid advice need and securing the funding to deliver it against a backdrop of shrinking public sector funding.

Our organisation enters the new financial year on a sound financial footing, delivering advice services from locations across the community it serves and in facilities convenient and accessible to the general public.

Our organisation is now part of a consortium of citizens advice offices registered as Citizens Advice South East Wales. The consortium comprises ourselves alongside the local citizens advice offices of Caerphilly Blaenau Gwent, Cardiff and Vale, Newport, Bridgend, Merthyr Tydfil, Rhondda Cynon Taf, and Monmouthshire. The consortium will work together to improve advice services across this wider region.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Torfaen Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. Torfaen Citizens Advice Bureau is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau. We aim to attract volunteers from the local community, who:

- live or work in the Torfaen area,
- support the bureau aims,
- bring relevant skills or experience to contribute to the effective governance of the Charity.

Positions are advertised - principally with local and national volunteer recruitment agencies and Citizens Advice and nomination forms are sent out with the papers for each AGM. Members may be co-opted during the operational year in order to fill identified gaps in the skills or knowledge of the Trustee Board.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The policies and procedures adopted for the induction and training of trustees

The bureau organises annual induction training for trustees which is organised to meet the needs of new and returning Trustees. Trustees are also encouraged to undertake external training to enhance their knowledge and build on their skills and are provided with regular publications containing updates regarding their responsibilities and obligations.

Organisational structure

The bureau is managed by its Trustee Board which is drawn from the local community. The members have legal responsibility for the general control and management of the bureau, including financial management and control. The bureau's financial position is reviewed bi-monthly by the full Board.

The Trustees Board members are collectively responsible for the governance of the bureau, including setting an overall vision and making strategic decisions. The Board holds staff accountable while carrying ultimate responsibility for the activities of the bureau and for ensuring the Citizens Advice Membership Scheme, charity legislation and company law is complied with and service agreements are met.

The trustees delegate day-to-day management to the Chief Executive.

Remuneration

The remuneration arrangements for all staff including senior management are set by the Trustee Board taking into account the resources available, public sector pay awards and regional citizens advice and wider third sector benchmarking.

Wider network

As a member of Citizens Advice (the trading name of the National Association of Citizens Advice Bureau - NACAB), the services provided by Torfaen Citizens Advice Bureau are governed by the Citizens Advice Bureaux Service Membership Scheme, which sets out the quality assurance standards to which Local Citizens Advice are required to operate and is fully convergent with the Advice Quality Standard. Membership is maintained by complying with these requirements, which in turn means the organisation remains a part of an infrastructure of support and information - including for IT, legal matters, training, insurances, and consultancy services for governance, personnel and strategic management. It also gains the organisation access to Parliament, the Assembly and the media on a national level to help influence local and national policy decisions.

The Bureau holds the Advice Quality Mark with casework in Debt, WeBenefits, Housing, and the Telephone Advice Standard.

Citizens Advice Torfaen is a member of Wales Council for Voluntary Action, Torfaen Voluntary Alliance, the Advice Services Alliance, the Child Poverty Action Group and Disability Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5083197 (England and Wales)

Registered Charity number

1113724

Registered office

Portland Buildings
Commercial Street
Pontypool
Torfaen
NP4 6JS

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Name	Position	Appointed	Resigned
J Killick	Chair from May 2018 until 20 Oct 2022	22/06/17	
P Davy	Chair from 20 Oct 2022	16/03/17	
D Jones OBE	Vice Chair	11/11/15	
D Henson	Treasurer	13/06/12	
P Hindley	Trustee	12/09/16	
C Jones	Trustee	18/02/21	
L Forman	Trustee	14/09/21	
J Bourne	Trustee	30/05/23	

The name of the Chief Officer to whom the day to day management of the bureau is delegated by the charity trustees:
M Edgson

Auditors

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

Bankers

HSBC
56 Queen Street
Cardiff
CF10 2PX

Bankers

Unity Trust Bank Plc
Four Brindleyplace
Birmingham
B1 2JB

Solicitors

Rubin Lewis O'Brien
Gwent House
Gwent Square
CWMBRAN
Torfaen

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Torfaen Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 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 in business.

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 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.

In so far as the trustees are aware:

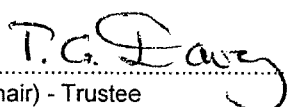
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

On 30 June 2023 as a result of a recent merger, Watts Gregory LLP resigned as auditors in accordance with Section 516 of the Companies Act 2006 and re-engaged its services as MHA.

The auditors, MHA, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 16 November 2023 and signed on its behalf by:


P Davy (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Opinion

We have audited the financial statements of Torfaen Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the Directors' Report, prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals. We addressed these risks by carrying out specifically targeted procedures, which included:

- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Evaluating the reasons for any large or unusual transactions;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations to underlying supporting documentation.

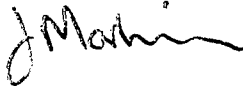
Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TORFAEN CITIZENS ADVICE BUREAU**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of MHA
Statutory Auditor
CARDIFF
CF23 8RS

Date: 16 November 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

TORFAEN CITIZENS ADVICE BUREAU

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

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	106,158	-	106,158	78,930
Charitable activities	5				
Provision of advice		117,931	1,301,888	1,419,819	1,305,115
Investment income	4	631	-	631	16
Other income		<u>34,377</u>	<u>-</u>	<u>34,377</u>	<u>11,807</u>
Total		<u>259,097</u>	<u>1,301,888</u>	<u>1,560,985</u>	<u>1,395,868</u>
EXPENDITURE ON					
Charitable activities	6				
Provision of advice		<u>271,243</u>	<u>1,202,052</u>	<u>1,473,295</u>	<u>1,321,563</u>
NET INCOME/(EXPENDITURE)		(12,146)	99,836	87,690	74,305
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>341,332</u>	<u>160,370</u>	<u>501,702</u>	<u>427,397</u>
TOTAL FUNDS CARRIED FORWARD		<u>329,186</u>	<u>260,206</u>	<u>589,392</u>	<u>501,702</u>

The notes form part of these financial statements

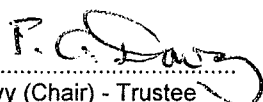
TORFAEN CITIZENS ADVICE BUREAU

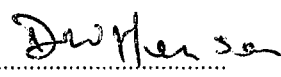
**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	49,503	-	49,503	61,867
CURRENT ASSETS					
Debtors	15	53,288	8,298	61,586	13,440
Cash at bank		<u>284,601</u>	<u>420,975</u>	<u>705,576</u>	<u>483,801</u>
		337,889	429,273	767,162	497,241
CREDITORS					
Amounts falling due within one year	16	(58,206)	(169,067)	(227,273)	(57,406)
NET CURRENT ASSETS		<u>279,683</u>	<u>260,206</u>	<u>539,889</u>	<u>439,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>329,186</u>	<u>260,206</u>	<u>589,392</u>	<u>501,702</u>
NET ASSETS		<u>329,186</u>	<u>260,206</u>	<u>589,392</u>	<u>501,702</u>
FUNDS	18				
Unrestricted funds				329,186	341,332
Restricted funds				<u>260,206</u>	<u>160,370</u>
TOTAL FUNDS				<u>589,392</u>	<u>501,702</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2023 and were signed on its behalf by:


P Davy (Chair) - Trustee


D Henson - Trustee

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>231,084</u>	<u>210,581</u>
Net cash provided by operating activities		<u>231,084</u>	<u>210,581</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,940)	(10,181)
Interest received		<u>631</u>	<u>16</u>
Net cash used in investing activities		<u>(9,309)</u>	<u>(10,165)</u>
Change in cash and cash equivalents in the reporting period		221,775	200,416
Cash and cash equivalents at the beginning of the reporting period		<u>483,801</u>	<u>283,385</u>
Cash and cash equivalents at the end of the reporting period		<u><u>705,576</u></u>	<u><u>483,801</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	87,690	74,305
Adjustments for:		
Depreciation charges	22,304	20,117
Interest received	(631)	(16)
(Increase)/decrease in debtors	(48,146)	141,093
Increase/(decrease) in creditors	<u>169,867</u>	<u>(24,918)</u>
Net cash provided by operations	<u><u>231,084</u></u>	<u><u>210,581</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	<u>483,801</u>	<u>221,775</u>	<u>705,576</u>
	<u>483,801</u>	<u>221,775</u>	<u>705,576</u>
Total	<u><u>483,801</u></u>	<u><u>221,775</u></u>	<u><u>705,576</u></u>

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

1. STATUTORY INFORMATION

Torfaen Citizens Advice Bureau is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Portland Buildings, Commercial Street, Pontypool, NP4 6JS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102.

Income

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

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

Income from other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

2. ACCOUNTING POLICIES - continued

Expenditure

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

Expenditure on charitable 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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT as the charity is not able to recover input VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Improvements to property	- Over the term of the lease
Office equipment, fixtures & fittings	- 25% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Pension costs and other post-retirement benefits

The charity provides contributions to the employees personal pension schemes. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed to either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

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

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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

Unrestricted funds

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

Designated funds

Designated funds are created at the discretion of the board and earmarked for particular purposes.

Restricted funds

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

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	28	24
Torfaen County Borough Council - core funding	70,630	69,438
Cwmbran Community Council	14,500	4,500
Pontypool Community Council	3,000	3,000
Henllys Community Council	500	500
Croesyceiliog and Llanyrafon Community Council	-	1,000
Good Things Foundation	-	468
Torfaen Voluntary Alliance	17,500	-
	<u>106,158</u>	<u>78,930</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	<u>631</u>	<u>16</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants and other funding		
Torfaen County Borough Council - TYPSS	12,550	12,550
Torfaen County Borough Council - Disability Appeals project	34,458	35,000
Torfaen County Borough Council - Benefits check outreach	41,350	42,000
Torfaen County Borough Council - Drop in Advice	169,067	-
Cardiff & Vale Citizens Advice Bureau - Integrated Digital Money Advice Pilot	42,143	50,547
Citizens Advice - Citizens Advice Consumer Service	437,126	358,378
Citizens Advice - Basic Income Pilot	40,123	-
Citizens Advice - Cost of Living	15,000	-
Warmer Wales	-	20,034
Warmer Wales 2	34,900	-
Help to Claim - National	-	92,495
Help to Claim - Core	-	62,152
Welsh Government - Single Advice Fund: Specialist	144,546	138,986
Welsh Government - Single Advice Fund: Community Focussed	116,146	111,677
Scams Advice	15,772	30,419
Aneurin Bevan University Health Board - Welfare Rights Service	43,560	44,451
Energy Saving Trust - Ofgem	7,098	17,016
Newport CAB - Test and Learn	-	16,327
DWP - Resource Management	-	23,573
HMPT phone and chat	-	30,000
WCVA - Voluntary Services Recovery Fund	-	7,667
Torfaen Council - New Start	40,000	38,000
Welsh Government - Claim What's Yours	216,000	86,250
DWP - Kick Start Scheme	-	7,593
Carers Trust	-	80,000
The Cwmbran Trust - Relief of Fuel Poverty	10,000	-
	<u>1,419,819</u>	<u>1,305,115</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Provision of advice	<u>1,374,590</u>	<u>45,805</u>	<u>52,900</u>	<u>1,473,295</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	1,227,788	1,097,238
Rates	153	297
Light and heat	4,030	6,302
Telephone	15,442	16,541
Printing and stationery	9,848	9,292
Rent and service charge	11,494	17,084
Travel and subsistence	8,104	4,260
Subscriptions	588	569
Direct recruitment costs	712	867
Training and conferences	7,697	4,914
Insurance	2,245	2,225
Computer costs	23,156	19,655
Repairs and renewals	<u>12,250</u>	<u>6,614</u>
Carried forward	1,323,507	1,185,858

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

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2023 £	2022 £
Brought forward	1,323,507	1,185,858
Sundry expenses	5,554	2,157
Legal and professional fees	322	598
Postage and carriage	7,711	6,128
Project management fee	15,942	7,849
Depreciation	21,554	19,407
	<u>1,374,590</u>	<u>1,221,997</u>

8. GRANTS PAYABLE

	2023 £	2022 £
Provision of advice	<u>45,805</u>	<u>50,000</u>

During the year grants were paid out to several individuals across a number of projects as follows:

Torfaen County Borough Council - Drop in Advice

Grants were paid out to 644 individuals based within the Torfaen area. The grants ranged between £15 and £100.

The Cwmbran Trust - Relief of Fuel Poverty

Grants were paid out to 51 individuals based within the Torfaen area. The grants ranged between £28 and £100.

Cwmbran Community Council

Grants were paid out to 38 individuals based within the Torfaen area. The grants ranged between £28 and £100.

During the previous year, the following grants were paid to other projects:

- Carers Trust South East Wales - 4 institutions - £50,000

9. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Provision of advice	<u>42,705</u>	<u>750</u>	<u>4,297</u>	<u>5,148</u>	<u>52,900</u>

10. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	5,148	4,680
Depreciation - owned assets	22,304	20,117
Lease payments recognised as an expense	<u>19,924</u>	<u>20,157</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 or for the year ended 31 March 2022.

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	1,126,080	1,011,422
Social security costs	91,386	76,230
Other pension costs	53,027	49,716
	<u>1,270,493</u>	<u>1,137,368</u>

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

2023	2022
<u>55</u>	<u>50</u>

No employees received emoluments in excess of £60,000.

The average number of full-time and part-time staff were as follows:

	2023	2022
Average number of full time staff	53	42
Average number of part time staff	<u>12</u>	<u>8</u>
Equivalent number of full time staff	<u>59</u>	<u>46</u>

The total key management personnel remuneration benefits during the year was £59,210 (2022: £53,331).

No termination payments were made during the year (2022: £18,000 made to 1 employee).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,930	-	78,930
Charitable activities			
Provision of advice	215,140	1,089,975	1,305,115
Investment income	16	-	16
Other income	<u>11,807</u>	<u>-</u>	<u>11,807</u>
Total	<u>305,893</u>	<u>1,089,975</u>	<u>1,395,868</u>
EXPENDITURE ON			
Charitable activities			
Provision of advice	<u>230,668</u>	<u>1,090,895</u>	<u>1,321,563</u>
NET INCOME/(EXPENDITURE)	75,225	(920)	74,305
Transfers between funds	<u>(43,450)</u>	<u>43,450</u>	<u>-</u>
Net movement in funds	31,775	42,530	74,305

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	309,557	117,840	427,397
TOTAL FUNDS CARRIED FORWARD	<u>341,332</u>	<u>160,370</u>	<u>501,702</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment, fixtures & fittings £	Totals £
COST			
At 1 April 2022	33,598	107,297	140,895
Additions	-	9,940	9,940
Disposals		<u>(16,632)</u>	<u>(16,632)</u>
At 31 March 2023	<u>33,598</u>	<u>100,605</u>	<u>134,203</u>
DEPRECIATION			
At 1 April 2022	6,720	72,308	79,028
Charge for year	6,720	15,584	22,304
Disposals		<u>(16,632)</u>	<u>(16,632)</u>
At 31 March 2023	<u>13,440</u>	<u>71,260</u>	<u>84,700</u>
NET BOOK VALUE			
At 31 March 2023	<u>20,158</u>	<u>29,345</u>	<u>49,503</u>
At 31 March 2022	<u>26,878</u>	<u>34,989</u>	<u>61,867</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued income	11,703	8,313
Other debtors	40,704	-
Prepayments	<u>9,179</u>	<u>5,127</u>
	<u>61,586</u>	<u>13,440</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	20,000	-
Accruals and deferred income	<u>207,273</u>	<u>57,406</u>
	<u>227,273</u>	<u>57,406</u>

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

	2023 £	2022 £
Torfaen County Borough Council - Drop in Advice	169,067	-
Torfaen Voluntary Alliance	<u>-</u>	<u>17,500</u>
	<u>189,067</u>	<u>17,500</u>

17. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	12,228	12,228
Between one and five years	<u>12,228</u>	<u>24,456</u>
	<u>24,456</u>	<u>36,684</u>

18. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	264,465	10,158	(9,940)	264,683
Designated fund - Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>61,867</u>	<u>(22,304)</u>	<u>9,940</u>	<u>49,503</u>
	341,332	(12,146)	-	329,186
Restricted funds				
Warmer Wales	16,736	(1,621)	-	15,115
Help to Claim	6,799	-	-	6,799
Welsh Government - Single advice fund: Specialist	38,271	(45)	-	38,226
Welsh Government - Single advice fund: Community focussed	23,965	239	-	24,204
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	15,656	4,078	-	19,734
Newport CAB - Test and Learn	30,126	-	-	30,126
Torfaen Council - New Start	558	(558)	-	-
DWP - Claim What's Yours	27,471	(27,471)	-	-
Torfaen Council - Drop in Advice	-	77,633	-	77,633
Basic Income Pilot	-	26,472	-	26,472
The Cwmbran Trust	-	6,109	-	6,109
Citizens Advice - Cost of Living	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>160,370</u>	<u>99,836</u>	<u>-</u>	<u>260,206</u>
TOTAL FUNDS	<u>501,702</u>	<u>87,690</u>	<u>-</u>	<u>589,392</u>

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,097	(248,939)	10,158
Designated fund - Fixed asset fund	-	(22,304)	(22,304)
	259,097	(271,243)	(12,146)
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(12,550)	-
Citizens Advice consumer service	437,126	(437,126)	-
Warmer Wales	34,900	(36,521)	(1,621)
Welsh Government - Single advice fund: Specialist	144,546	(144,591)	(45)
Welsh Government - Single advice fund: Community focussed	116,146	(115,907)	239
Scams	15,772	(15,772)	-
ABUHB - Welfare Rights Service	43,560	(39,482)	4,078
Energy Saving Trust - Ofgem	7,098	(7,098)	-
Torfaen Council - New Start	40,000	(40,558)	(558)
DWP - Claim What's Yours	216,000	(243,471)	(27,471)
Torfaen Council - Drop in Advice	169,067	(91,434)	77,633
Basic Income Pilot	40,123	(13,651)	26,472
The Cwmbran Trust	10,000	(3,891)	6,109
Citizens Advice - Cost Of Living	15,000	-	15,000
	1,301,888	(1,202,052)	99,836
TOTAL FUNDS	1,560,985	(1,473,295)	87,690

TORFAEN CITIZENS ADVICE BUREAU

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	222,754	95,342	(53,631)	264,465
Designated fund - Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>71,803</u>	<u>(20,117)</u>	<u>10,181</u>	<u>61,867</u>
	309,557	75,225	(43,450)	341,332
Restricted funds				
Torfaen Young People's Support Service (TYPSS) project	-	(3,442)	3,442	-
Citizens Advice consumer service	7,658	(40,805)	33,147	-
Warmer Wales	14,803	1,933	-	16,736
Help to Claim	5,333	1,466	-	6,799
Welsh Government - Single advice fund: Specialist	35,803	2,468	-	38,271
Welsh Government - Single advice fund: Community focussed	10,294	13,671	-	23,965
Scams	34	(2,121)	2,087	-
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	5,420	10,236	-	15,656
Newport CAB - Test and Learn	18,169	11,957	-	30,126
DWP - Resource Management	721	(3,063)	2,342	-
Community Foundation Wales	15,000	-	(15,000)	-
HMPT phone and chat	(4,295)	(671)	4,966	-
WCVA - Volunteer project	8,112	(20,578)	12,466	-
Torfaen Council - New Start	-	558	-	558
DWP - Claim What's Yours	<u>-</u>	<u>27,471</u>	<u>-</u>	<u>27,471</u>
	<u>117,840</u>	<u>(920)</u>	<u>43,450</u>	<u>160,370</u>
TOTAL FUNDS	<u>427,397</u>	<u>74,305</u>	<u>-</u>	<u>501,702</u>

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,893	(210,551)	95,342
Designated fund - Fixed asset fund	-	(20,117)	(20,117)
	305,893	(230,668)	75,225
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(15,992)	(3,442)
Citizens Advice consumer service	358,378	(399,183)	(40,805)
Warmer Wales	20,034	(18,101)	1,933
Help to Claim	154,647	(153,181)	1,466
Welsh Government - Single advice fund: Specialist	138,986	(136,518)	2,468
Welsh Government - Single advice fund: Community focussed	111,677	(98,006)	13,671
Scams	30,419	(32,540)	(2,121)
ABUHB - Welfare Rights Service	44,451	(34,215)	10,236
Energy Saving Trust - Ofgem	17,016	(17,016)	-
Newport CAB - Test and Learn	16,327	(4,370)	11,957
DWP - Resource Management	23,573	(26,636)	(3,063)
HMPT phone and chat	30,000	(30,671)	(671)
WCVA - Volunteer project	7,667	(28,245)	(20,578)
Torfaen Council - New Start	38,000	(37,442)	558
DWP - Claim What's Yours	86,250	(58,779)	27,471
	1,089,975	(1,090,895)	(920)
TOTAL FUNDS	<u>1,395,868</u>	<u>(1,321,563)</u>	<u>74,305</u>

The Torfaen Young People's Support Service (TYPSS) project is funded by Torfaen County Borough Council to work in partnership with agencies and professionals working with Children and Vulnerable Adults to provide an advice, information and support service within the aims of the multi-agency model for support and the ethos of the Young People's Support Service.

Citizens Advice Consumer Service is funded via Citizens Advice by the Department for Business, Energy and Industrial Strategy (BEIS). The Citizens Advice consumer service provides free, confidential and impartial advice on consumer issues.

Funding received in respect of the Warmer Wales project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Funding received in respect of the Help to Claim project in the previous year to set up and mobilise the Universal: Help to Claim service for the local Citizens Advice and to enable them to be ready to deliver the service design project.

SAF-CF - Funded by Welsh Government this project provides general welfare advice in community locations including welfare benefits, debt, employment, discrimination and housing

SAF-SP - Funded by Welsh Government this project provides specialist welfare benefits and debt casework across Torfaen. Newport and Monmouthshire

Scams - Funded by Facebook/Martin Lewis, this project provides telephone advice on digital scams as an additional service to the Consumer Advice helpline.

18. MOVEMENT IN FUNDS - continued

Welsh Government - Regeneration 2020. The purpose of this project is to create a new advice hub in Pontypool and relocate the advice hub in Cwmbran to the library.

Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental health services in wards, clinics and in the community.

Energy Saving Trust: this service provides additional support for energy saving, focusing on grants, equipment, better energy use and equipment.

Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.

Torfaen Council - New Start - funded through the Torfaen Housing Support grant and supports people at risk of losing their homes through the provision of debt benefits and housing law advice. It's principal aim is to reduce evictions.

DWP - Claim What's Yours is a Welsh Government campaign aimed at getting people to check whether they are in receipt of all the benefit income they are entitled to.

Torfaen CBC - Drop in Advice: the project will support two additional benefits maximisation officers and two financial inclusion officers for a 12 month period as well as support additional energy vouchers.

Basic Income Pilot - funding received during the year to support the delivery of the Basic Income for Care Leavers in Wales pilot which is available for those leaving care who are turning 18 years of age between 1 July 2022 and 30 June 2023. The programme will provide a monthly payment of £1,600 (£1,280, after-tax) to all eligible recipients choosing to participate in the pilot.

The Cwmbran Trust - Relief of Fuel Poverty: this project will enable Torfaen Citizens Advice to support residents in the NP44 postal district by distributing funds quickly and responsively, targeted in a way that complements other sources of help and fills gaps in the available local crisis support.

Citizens Advice - Cost of Living: this project is to enable local offices to support or increase direct service delivery capacity, to help our clients through the cost-of-living crisis.

Previous year

DWP - Resource Management: funding received to support the creation of a partnership which will help to improve employment outcomes or prospects of future employment outcomes for long-term unemployed individuals and groups facing the most complex and intractable barriers to work and to help individuals access and/or re-integrate into the labour market.

Community Foundation Wales: funding made available to support community organisations to take the necessary steps to allow them to continue to operate through the covid pandemic. These funds provide safety equipment and portable computers and phones.

HMPT phone and chat: this one off funding was made available to increase the adviser resource on the national Citizens Advice phone lines and to enable individual local Citizens Advice to make the necessary changes to take part in the national call queue which has improved the availability of advice.

WCVA - Volunteer project: this funding enabled us to employ a volunteer co-ordinator in order to increase the numbers of advice volunteers in preparation for forecast increased demand as the covid lockdown was lifted.

Designated fund - Employer pension scheme

The Board have set up a designated fund of £15,000 in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme.

Designated fund - Fixed asset fund

The Board have set up a designated fund equal to the net book value of the fixed assets held by the charity. The movement in the year reflects fixed asset purchases and the annual depreciation charge.

18. MOVEMENT IN FUNDS - continued

Transfers between funds

A transfer of £9,940 was made to the designated fixed asset fund, which represents the net book value of the fixed assets at the balance sheet date.

19. EMPLOYEE BENEFIT OBLIGATIONS

Torfaen Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). The plan is funded and is not contracted-out of the State Scheme. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period represents the employer contributions payable.

The pension cost charge represents contributions paid by the charity to the fund and amounted to £53,027 (2022: £49,716). There are no contributions outstanding at the year end (2022: £Nil).

20. CONTINGENT LIABILITIES

The bureau has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position of the scheme as at 30 September 2022. As at this date the estimated employer debt for the bureau was £3,107.

This debt liability will not crystallise as long as the bureau continues to employ an active member of the scheme.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 (2022: £Nil) that required disclosure.

TORFAEN CITIZENS ADVICE BUREAU

England & Wales - Charity number 1113724

Accounts

REGISTERED COMPANY NUMBER: 5083197 (England and Wales)
REGISTERED CHARITY NUMBER: 1113724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022
FOR
TORFAEN CITIZENS ADVICE BUREAU**

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

TORFAEN CITIZENS ADVICE BUREAU

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FOR THE YEAR ENDED 31 MARCH 2022**

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TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document

The aims and objectives of Torfaen Citizens Advice Bureau are to help people get fair treatment and help them resolve their legal, money and other problems by providing information, advice and representation and by influencing policy makers. We are committed to:

1. Ensuring that individuals do not suffer through lack of knowledge of their rights and responsibilities and the services available to them or through an inability to express their needs effectively, and equally.
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

The charity's aims including the changes or differences it seeks to make through its activities.

Torfaen Citizens Advice Bureau has taken full account of the Charity Commission's public benefit requirements. For example, an inherent part of its day-to-day activities includes:

1. Tackling poverty - for example, advising and representing individuals and working with key agencies to encourage the take-up of welfare benefits.
2. Improving education skills and training - for example, extending opportunities for access to training throughout the borough.
3. Improving community development and citizenship - for example, developing volunteer schemes to encourage community action.

Public benefit

The organisations trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

Significant activities

The Bureau ran the following projects and contracts throughout the year:

- Welsh Government Single Advice Fund Advicelink Cymru Specialist Advice Project funds specialist casework in debt and benefits.
- Welsh Government Single Advice Fund Advicelink Cymru Community Focus Advice Project funds information, advice and specialist casework in debt, benefits, employment and other generalist advice areas predominantly delivered from community locations.
- Torfaen CBC Disabilities Appeals Project: provides advice and casework for people experiencing difficulty in securing their rights to disabilities benefits including representation at tribunals.
- Benefits Check Project: new for this year is a TCBC funded project which provides benefits checks delivered primarily across the County Borough's Food Banks.
- Integrated Digital Money Advice: provides specialist debt advice using webchat to clients from across England and Wales.
- Torfaen Young Peoples Support Service: provides benefits advice for caseworkers and clients of this service.
- Warmer Wales offers energy advice to consumers across Wales but focussed on Torfaen. Warmer Torfaen offers energy advice and energy saving equipment for people in Torfaen.
- National Consumer Helpline: this project funded by the Department of Business Energy and Industrial Strategy provides clients with telephone advice on consumer issues.
- National Help to Claim Back Up Service provides telephone and webchat advice on claiming Universal Credit to people across England and Wales.
- Help to Claim service provides face to face, telephone and webchat advice to people from Torfaen and Monmouthshire on claiming Universal Credit. A further component of the service provides a national telephone line.
- Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental Health services in wards, clinics and in the community.
- Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.
- HMPT phone and chat.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

- Scams Action is an additional component of the consumer helpline. Funded by Facebook as part of an out of court settlement with Martin Lewis. This service supports people who have been the victim of online scams.
- Energy Saving Trust: this service provides additional support for energy saving, focussing on grants, equipment, better energy use and equipment.
- New Start is a project funded by Torfaen County Borough Council from their Housing Support grant and supports people at risk of homelessness.

OBJECTIVES AND ACTIVITIES

Significant activities

Projects are monitored and managed in accordance with the key performance indicators for each project. These differ in detail but the core KPI's that are gathered for each project are the number of clients helped and the financial gain achieved for each client. These gains are usually the value of new welfare benefits assessed over a 12 month period and/or the value of debt written off or repayments managed.

The factors which impact against achieving project KPI's are the availability of trained volunteers and paid advisers. Whilst employee churn is low, sickness can be higher than average in what is a high stress profession. Similarly the turnover of volunteers is high due to the enhanced employability Citizens Advice experience provides for those in the job market. Recruitment and training of volunteers is therefore a continuous activity.

Bureau locations and outreach services

For much of the financial year the country was gripped by the Covid-19 pandemic. In accordance with government advice our buildings and outreach locations remained closed to the public, with the majority of our staff and volunteers working from home throughout.

At the beginning of the financial year, Torfaen Citizens Advice closed its premises in Gwent Square, Cwmbran and in Castle Mews, Pontypool and relocated to Cwmbran Library and to Portland Buildings in Pontypool, our new head office. This was achieved with the help of a grant from the Welsh Government which met some of the capital costs of the move. The premises move is expected to reduce operating costs very significantly in future years.

Volunteers

The covid pandemic necessitated a closure of our face to face advice services and transfer to telephone advice. Whilst some of our volunteers continued to give advice in this way, many felt unable to and some took the opportunity to retire. We continued to recruit and train volunteers to deliver our new remote service and by the end of the financial year there were 13 volunteers either in training, on furlough or active.

Volunteer roles vary from assessors, advisers, receptionists, casework support officers, social policy work and trustees. Many are successful in using their experiences and skills volunteering for CAB to help them get paid work. Of those that are looking for work around two thirds of our volunteers find it in this way.

Employment of disabled persons

All appointments, whether to voluntary or paid positions, are made in full compliance with our Equal Opportunities procedures. Equality of opportunity is a core aim of the organisation. It is an integral part of our induction and training. All appointees are therefore made and kept aware of the importance of equal opportunity issues. We offer flexible working and pay appropriate expenses to maximise access to employment/volunteering opportunities. Physical accessibility to the Bureau is possible to the ground floor, accessible toilets are provided in the building adjacent. The organisation has 80 members of staff and volunteers of whom 3 have declared disabilities.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Summary of main activities of the charity

1. Provision of a broad based generalist information and advice service on a wide range of subjects including social security benefits, consumer rights, taxation, debt and credit, housing and eviction, employment rights, family and other relationships, energy, immigration and education.
2. Provision of a specialist advice on debt, housing and eviction, and welfare rights including representation at Tribunals and County Court.
3. Raising public awareness of rights, entitlements and the effects of recent or proposed changes in the law by means of CAB information leaflets, talks, presentations, the website, the newsletter and through the local media.
4. Influencing developments in social policy as a result of information provided from our work with local people about how laws and policies affect our communities.
5. Building Community Cohesion through the provision of volunteering opportunities.
6. Providing part of the National Advice Structure for Consumer and Debt issues.

A review of charitable activities

The provision of a free, confidential, impartial and independent generalist and specialist advice and problem solving service that assists local people to get fair treatment and helps them resolve their financial, legal and other problems by providing information, advice and representation and by influencing policy makers. Providing volunteer schemes to encourage community action and provide local opportunities to improve education, skills and training.

Client and enquiry statistics

	2018-19	2019-20	2020-21	2021-22
Unique clients	8,221	11,863	11,411	9,770
Issues recorded	21,646	29,474	20,144	20,721
Clients from Torfaen area helped by us	3,452	4,036	2,568	1,797
Clients from Torfaen helped by whole service	3,798	4,027	2,571	3,045
Benefit gains	£5,317,200	£5,669,102	£3,278,038	£5,412,748
Debt written off	£938,759	£796,995	£30,334	£41,452

This year saw advice demand begin to recover as the pandemic came to an end. During the pandemic advice demand was suppressed due to many of the debt collection and eviction processes being suspended. We can already see advice demand returning to pre-pandemic levels in early data from the 2022-23 year.

The majority of the delivery to clients from outside Torfaen is through our national Debt webchat, Consumer Helpline and our Help to Claim service.

The demand for debt advice fell considerably during the pandemic. We believe this is because the covid lockdown led to repayment holidays, eviction moratoriums, and lack of bailiff and court activity.

In addition to the information above, the Bureau's Consumer Call Centre took 51,272 calls in the year, 12% of the national call volume.

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is most valued. The charity also has a service level agreement with Torfaen County Borough Council. Grants are received from Welsh Government, Ofgen, the Money Advice Service and Citizens Advice.

Factors relevant to the achievement of the charity's objectives

- Analysis of and responses to client feedback
- Recruitment of trustees with relevant skills and local knowledge
- Adequate staff resources
- Continuity of funding
- Robust business planning
- Pursuing relevant funding opportunities to ensure the continued development of the organisation in line with business plan priorities
- Quality assurance measures
- Networking, partnership development and media activity

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

Total income for the year was £1,395,868 (2021 - £1,205,535) and total expenditure was £1,321,563 (2021 - £1,040,265), this resulted in a surplus of £74,305 (2021 - £165,270).

Unrestricted funds carried forward are £341,332 and restricted funds carried forward are £160,370.

Principal funding sources

- Torfaen County Borough Council
- Welsh Government
- Citizens Advice
- Money and Pensions Service
- Dept of Business Energy & Industrial Strategy
- British Gas Energy Trust
- Energy Redress Fund
- Cwmbran Community Council
- Pontypool Community Council
- Croesyceiliog and Llanyrafon Community Council
- Henllys Community Council

The funding from Torfaen County Borough Council supports the core bureau generalist and specialist advice and representation service, recruitment and training of volunteers, the bureau's service development work and management and contributes towards associated running costs.

Other funding has increased the organisation's capacity to respond to the demand for appropriate and accessible advice services, to increase the range of bureau outreaches and to support and undertake more co-ordinated volunteer development and campaign work.

Achievements during the year

The Bureau is now audited for the quality of its advice each quarter and has maintained good or excellent standards throughout.

The Bureau had its annual leadership and Management audit from Citizens for which it achieved an overall excellent rating.

During the year the Bureau commenced delivery of several new projects.

Reserves policy

It is recognised that the level of reserves needs to be addressed to achieve the level required to cover future planned expenditure and various eventualities such as:

- Three months continuation of service should a Fund Provider withdraw funds.
- Redundancy payments for staff should the Association cease to provide an individual service or ceases to continue to provide any services.
- A contingency fund to at least offset any potential litigation costs.
- A contingency fund for new initiatives to cover initial expenditures pending receipt of new funding.

The Board has therefore calculated and set a minimum reserves level at £120,000. The charity's free reserves at 31 March 2022 are £264,465 (2021 - £222,754). The Board have no concerns over the level of reserves. This is after taking into account the following designated funds:

- Designated fund - Employer pension scheme £15,000. This fund has been created in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position as at 30 September 2015.
- Designated fund - Fixed asset fund £61,867. This fund has been created equal to the net book value of the fixed assets held by the charity.

The Board are satisfied with the level of reserves.

FUTURE PLANS

Our plans are based on the promise to clients by the national Citizens Advice Service. We have translated those into what this means for our organisation and our clients. This is summarised in the figure below.

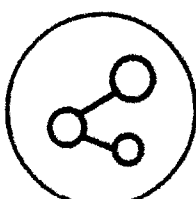
How this translates for Citizens Advice Torfaen

Our promise to the people we help. By 2024:



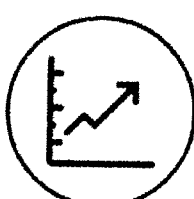
You won't struggle to get help from us.

We will maintain and where we can expand services for the people of Torfaen so that households are able to stay resilient in a difficult economic climate. We will use new advice channels to achieve this.



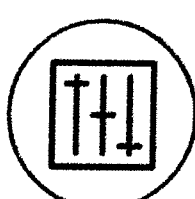
Our service will feel joined up.

We will ensure that whatever channel you start your advice journey that an appointment with a local adviser from Torfaen who knows your area is available to those who need or want it.



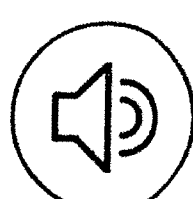
We'll help you find a way forward, whatever your problem.

We know that the challenges people will meet in the future will be different to those in the past. We will make sure our advisers are fully trained to help you. Especially employment law and discrimination and as advice needs change.



You'll get the level of support you need.

Our advisers are highly trained in their specialisms. We will make sure we are experts in the areas where a higher level of support is needed so that we can help you fully resolve your problem and not just refer you on.



You know that we'll speak up for you.

We will help you make complaints effectively. We will use our evidence to demonstrate the issues that people face and get them changed. We will help you raise concerns with elected officials to get the law changed.

Our priority objectives are:

- Rebuild our services in local communities: re-establish our services following our office move and covid pandemic to become a strong presence on our high streets so that people can access local advice delivered by local staff and volunteer advisers.
- Regional Collaboration in the Welsh Context: support and develop the SE Wales LCA consortium CASE Wales.
- Advice need and funding it: identifying post covid advice need and securing the funding to deliver it against a backdrop of shrinking public sector funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Torfaen Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. Torfaen Citizens Advice Bureau is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau. We aim to attract volunteers from the local community, who:

- live or work in the Torfaen area,
- support the bureau aims,
- bring relevant skills or experience to contribute to the effective governance of the Charity.

Positions are advertised - principally with local and national volunteer recruitment agencies and Citizens Advice and nomination forms are sent out with the papers for each AGM. Members may be co-opted during the operational year in order to fill identified gaps in the skills or knowledge of the Trustee Board.

The policies and procedures adopted for the induction and training of trustees

The bureau organises annual induction training for trustees which is organised to meet the needs of new and returning Trustees. Trustees are also encouraged to undertake external training to enhance their knowledge and build on their skills and are provided with regular publications containing updates regarding their responsibilities and obligations.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The bureau is managed by its Trustee Board which is drawn from the local community. The members have legal responsibility for the general control and management of the bureau, including financial management and control. The bureau's financial position is reviewed bi-monthly by the full Board.

The Trustees Board members are collectively responsible for the governance of the bureau, including setting an overall vision and making strategic decisions. The Board holds staff accountable while carrying ultimate responsibility for the activities of the bureau and for ensuring the Citizens Advice Membership Scheme, charity legislation and company law is complied with, and service agreements are met.

The trustees delegate day-to-day management to the Chief Officer.

Remuneration

The remuneration arrangements for all staff including senior management are set by the Trustee Board using the agreed local Authority pay scales and associated guidance. They are also benchmarked against rates of pay in other Citizens Advice Bureau.

Wider network

As a member of Citizens Advice (the trading name of the National Association of Citizens Advice Bureau - NACAB), the services provided by Torfaen Citizens Advice Bureau are governed by the Citizens Advice Bureaux Service Membership Scheme, which sets out the quality assurance standards to which the bureau is required to operate and is fully convergent with the Advice Quality Standard. Membership is maintained by complying with these requirements, which in turn means the bureau remains a part of a vast infrastructure of support and information - including for IT, legal matters, training, insurances, and consultancy services for governance, personnel and strategic management. It also gains the bureau access to Parliament, the Assembly and the media on a national level to help influence local and national policy decisions.

The Bureau holds the Advice Quality Mark with casework in Debt, Benefits, and the Telephone Advice Standard.

Citizens Advice Torfaen is a member of Wales Council for Voluntary Action, Torfaen Voluntary Alliance, the Advice Services Alliance, the Child Poverty Action Group and Disability Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5083197 (England and Wales)

Registered Charity number

1113724

Registered office

Portland Buildings
Commercial Street
Pontypool
NP4 6JS

Trustees

Name	Position	Appointed	Resigned
J Killick	Chair from May 18	22/06/17	
D Jones OBE	Vice Chair	11/11/15	
D Henson	Treasurer	13/06/12	
P Hindley	Trustee	12/09/16	
C Welsh	Trustee	16/05/16	05/04/22
P Davy	Trustee	16/03/17	
M Burke	Trustee	01/04/17	16/01/22
M Street	Trustee	01/05/20	15/06/21
C Jones	Trustee	18/02/21	
B Everett	Trustee	21/09/21	16/01/22
L Forman	Trustee	14/09/21	

The name of the Chief Officer to whom the day to day management of the bureau is delegated by the charity trustees:
M Edgson

TORFAEN CITIZENS ADVICE BUREAU

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

HSBC
56 Queen Street
Cardiff
CF10 2PX

Solicitors

Rubin Lewis O'Brien
Gwent House
Gwent Square
CWMBRAN
Torfaen

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Torfaen Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 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 in business.

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 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.

In so far as the trustees are aware:

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

Approved by order of the Board of Trustees on 7 November 2022 and signed on its behalf by:



.....
J Killick (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Opinion

We have audited the financial statements of Torfaen Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

In auditing the financial statements, we have concluded that the directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern in exceptional or unforeseen circumstances.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Based on our understanding of both the company and industry, we identified the principal risks of non-compliance with laws and regulations and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- reading minutes of meetings of those charged with governance;
- considering the appropriateness of journal entries and other adjustments;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is therefore, an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TORFAEN CITIZENS ADVICE BUREAU**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Julia Mortimer (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 14 December 2022

TORFAEN CITIZENS ADVICE BUREAU

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	78,930	-	78,930	97,789
Charitable activities					
Provision of advice	5	215,140	1,089,975	1,305,115	1,096,761
Investment income	4	16	-	16	37
Other income		<u>11,807</u>	<u>-</u>	<u>11,807</u>	<u>10,948</u>
Total		305,893	1,089,975	1,395,868	1,205,535
EXPENDITURE ON					
Charitable activities					
Provision of advice	6	230,668	1,090,895	1,321,563	1,040,265
NET INCOME		75,225	(920)	74,305	165,270
Transfers between funds	18	(43,450)	43,450	-	-
Net movement in funds		31,775	42,530	74,305	165,270
RECONCILIATION OF FUNDS					
Total funds brought forward		309,557	117,840	427,397	262,127
TOTAL FUNDS CARRIED FORWARD		<u>341,332</u>	<u>160,370</u>	<u>501,702</u>	<u>427,397</u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	61,867	-	61,867	71,803
CURRENT ASSETS					
Debtors	15	8,763	4,677	13,440	154,533
Cash at bank		<u>310,608</u>	<u>173,193</u>	<u>483,801</u>	<u>283,385</u>
		319,371	177,870	497,241	437,918
CREDITORS					
Amounts falling due within one year	16	(39,906)	(17,500)	(57,406)	(82,324)
NET CURRENT ASSETS		<u>279,465</u>	<u>160,370</u>	<u>439,835</u>	<u>355,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>341,332</u>	<u>160,370</u>	<u>501,702</u>	<u>427,397</u>
NET ASSETS		<u>341,332</u>	<u>160,370</u>	<u>501,702</u>	<u>427,397</u>
FUNDS	18				
Unrestricted funds				341,332	309,557
Restricted funds				<u>160,370</u>	<u>117,840</u>
TOTAL FUNDS				<u>501,702</u>	<u>427,397</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7 November 2022 and were signed on its behalf by:

John Killick

.....
J Killick (Chair) - Trustee

D W Henson

.....
D Henson - Trustee

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>210,581</u>	<u>190,612</u>
Net cash provided by operating activities		<u>210,581</u>	<u>190,612</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,181)	(47,897)
Interest received		<u>16</u>	<u>37</u>
Net cash used in investing activities		<u>(10,165)</u>	<u>(47,860)</u>
Change in cash and cash equivalents in the reporting period		200,416	142,752
Cash and cash equivalents at the beginning of the reporting period		<u>283,385</u>	<u>140,633</u>
Cash and cash equivalents at the end of the reporting period		<u><u>483,801</u></u>	<u><u>283,385</u></u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	74,305	165,270
Adjustments for:		
Depreciation charges	20,117	17,823
Interest received	(16)	(37)
Decrease/(increase) in debtors	141,093	(34,220)
(Decrease)/increase in creditors	<u>(24,918)</u>	<u>41,776</u>
Net cash provided by operations	<u>210,581</u>	<u>190,612</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	<u>283,385</u>	<u>200,416</u>	<u>483,801</u>
	<u>283,385</u>	<u>200,416</u>	<u>483,801</u>
Total	<u>283,385</u>	<u>200,416</u>	<u>483,801</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Torfaen Citizens Advice Bureau is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Portland Buildings, Commercial Street, Pontypool, NP4 6JS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102.

Going concern

During the Coronavirus pandemic Citizens Advice Torfaen were able to move all client services online enabling all projects to be delivered. Project funders have taken this as an indication of the resilience of our service delivery, recognising as they do the extraordinary nature of the current challenges. There is every indication that projects will continue to be funded as expected. In addition, new funding streams have become available to support people through the pandemic and its economic aftermath, the cost of living crisis. Additional income streams are expected to crystallise during the 2022-23 financial year as funders turn to Citizens Advice services to help them mitigate financial hardship in their communities.

Our premises move in March 2020 continues to keep our infrastructure costs low while at the same time increasing space enabling us to expand the range of funded services thus securing more income into the future.

On this basis the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Income

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

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

Income from other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

2. ACCOUNTING POLICIES - continued

Expenditure

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

Expenditure on charitable 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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT as the charity is not able to recover input VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Improvements to property	- Over the term of the lease
Office equipment, fixtures & fittings	- 25% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Pension costs and other post-retirement benefits

The charity provides contributions to the employees' personal pension schemes. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Termination payments

The charity recognises termination payments as an expense and a liability only when the entity is demonstrably committed to either to terminate the employment of an employee or a group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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

Unrestricted funds

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

Designated funds

Designated funds are created at the discretion of the board and earmarked for particular purposes.

Restricted funds

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

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	24	150
Torfaen County Borough Council - core funding	69,438	70,630
Cwmbran Community Council	4,500	4,400
Pontypool Community Council	3,000	3,300
Henllys Community Council	500	500
Croesyceiliog and Llanyrafon Community Council	1,000	1,000
Good Things Foundation	468	688
Moondance Foundation	-	17,121
	<u>78,930</u>	<u>97,789</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	<u>16</u>	<u>37</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants and other funding		
Torfaen County Borough Council - TYPSS	12,550	12,550
Torfaen County Borough Council - Disability Appeals project	35,000	34,458
Torfaen County Borough Council - Benefits check outreach	42,000	41,350
Cardiff & Vale Citizens Advice Bureau - Integrated Digital Money Advice Pilot	50,547	50,547
Citizens Advice - Citizens Advice Consumer Service	358,378	340,743
Warmer Wales	20,034	19,869
Help to Claim - National	92,495	89,473
Help to Claim - Core	62,152	65,068
Welsh Government - Single Advice Fund: Specialist	138,986	156,225
Welsh Government - Single Advice Fund: Community Focussed	111,677	111,680
Scams	30,419	30,458
Aneurin Bevan University Health Board - Welfare Rights Service	44,451	43,570
Energy Saving Trust - Ofgem	17,016	15,927
Newport CAB - Test and Learn	16,327	20,681
DWP - Resource Management	23,573	3,368
Community Foundation Wales	-	15,000
Citizens Advice - various lockdown grants	-	6,465
HMPT phone and chat	30,000	24,000
WCVA - Voluntary Services Recovery Fund	7,667	15,330
Torfaen Council - New Start	38,000	-
DWP - Claim What's Yours	86,250	-
DWP - Kick Start Scheme	7,593	-
Carers Trust South East Wales	80,000	-
	<u>1,305,115</u>	<u>1,096,762</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Provision of advice	<u>1,221,997</u>	<u>50,000</u>	<u>49,566</u>	<u>1,321,563</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	1,097,238	901,309
Rates	297	841
Light and heat	6,302	932
Telephone	16,541	13,693
Printing and stationery	9,292	10,119
Rent and service charge	17,084	17,221
Travel and subsistence	4,260	3,155
Subscriptions	569	464
Direct recruitment costs	867	1,663
Training and conferences	4,914	4,144
Insurance	2,225	1,568
Computer costs	19,655	16,279
Repairs and renewals	6,614	9,741
Sundry expenses	2,157	2,948
Legal and professional fees	598	957
Postage and carriage	6,128	5,065
Project management fee	<u>7,849</u>	<u>8,238</u>
Carried forward	1,202,590	998,337

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2022 £	2021 £
Brought forward	1,202,590	998,337
Depreciation	<u>19,407</u>	<u>17,493</u>
	<u>1,221,997</u>	<u>1,015,830</u>

8. GRANTS PAYABLE

	2022 £	2021 £
Provision of advice	<u>50,000</u>	<u>-</u>

During the year grants were paid out to the following institutions:

	2022 £
Carers Trust South East Wales	
Cardiff & Vale CAB	10,000
Newport CAB	10,000
Rhondda Cynon Taff CAB	10,000
Bridgend CAB	10,000
Merthyr Tydfil CAB	10,000
	<u>50,000</u>

9. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Provision of advice	<u>40,130</u>	<u>710</u>	<u>4,046</u>	<u>4,680</u>	<u>49,566</u>

10. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	4,680	4,680
Depreciation - owned assets	20,117	17,823
Lease payments recognised as an expense	<u>20,157</u>	<u>20,157</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 or for the year ended 31 March 2021.

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	1,011,422	826,309
Social security costs	76,230	53,731
Other pension costs	49,716	38,269
	<u>1,137,368</u>	<u>918,309</u>

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

2022	2021
<u>50</u>	<u>47</u>

No employees received emoluments in excess of £60,000.

The average number of full-time and part-time staff were as follows:

	2022	2021
Average number of full time staff	42	30
Average number of part time staff	8	13
Equivalent number of full time staff	46	37

The total key management personnel remuneration benefits during the year was £53,331 (2021: £52,006).

During the year termination payments totalling £18,000 (2021: £nil) were made to 1 employee.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	97,789	-	97,789
Charitable activities			
Provision of advice	132,819	963,942	1,096,761
Investment income	37	-	37
Other income	10,948	-	10,948
Total	241,593	963,942	1,205,535
EXPENDITURE ON			
Charitable activities			
Provision of advice	143,196	897,069	1,040,265
NET INCOME	98,397	66,873	165,270
Transfers between funds	(4,970)	4,970	-
Net movement in funds	93,427	71,843	165,270
RECONCILIATION OF FUNDS			
Total funds brought forward	216,130	45,997	262,127
TOTAL FUNDS CARRIED FORWARD	309,557	117,840	427,397

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment, fixtures & fittings £	Totals £
COST			
At 1 April 2021	33,598	97,116	130,714
Additions	-	10,181	10,181
At 31 March 2022	<u>33,598</u>	<u>107,297</u>	<u>140,895</u>
DEPRECIATION			
At 1 April 2021	-	58,911	58,911
Charge for year	6,720	13,397	20,117
At 31 March 2022	<u>6,720</u>	<u>72,308</u>	<u>79,028</u>
NET BOOK VALUE			
At 31 March 2022	<u>26,878</u>	<u>34,989</u>	<u>61,867</u>
At 31 March 2021	<u>33,598</u>	<u>38,205</u>	<u>71,803</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued income	8,313	153,908
Other debtors	-	625
Prepayments	5,127	-
	<u>13,440</u>	<u>154,533</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>57,406</u>	<u>82,324</u>

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

	2022 £	2021 £
Citizens Advice - HMPT phone and chat	-	30,000
WCVA - Volunteer project	-	7,667
Torfaen Voluntary Alliance	17,500	-
	<u>17,500</u>	<u>37,667</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. LEASING AGREEMENTS

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

	2022 £	2021 £
Within one year	12,228	12,460
Between one and five years	<u>24,456</u>	<u>36,684</u>
	<u>36,684</u>	<u>49,144</u>

18. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	222,754	95,342	(53,631)	264,465
Designated fund - Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>71,803</u>	<u>(20,117)</u>	<u>10,181</u>	<u>61,867</u>
	309,557	75,225	(43,450)	341,332
Restricted funds				
Torfaen Young People's Support Service (TYPSS) project	-	(3,442)	3,442	-
Citizens Advice consumer service	7,658	(40,805)	33,147	-
Warmer Wales	14,803	1,933	-	16,736
Help to Claim	5,333	1,466	-	6,799
Welsh Government - Single advice fund: Specialist	35,803	2,468	-	38,271
Welsh Government - Single advice fund: Community focussed	10,294	13,671	-	23,965
Scams	34	(2,121)	2,087	-
Welsh Government - Regeneration 2020	788	-	-	788
ABUHB - Welfare Rights Service	5,420	10,236	-	15,656
Newport CAB - Test and Learn	18,169	11,957	-	30,126
DWP - Resource Management	721	(3,063)	2,342	-
Community Foundation Wales	15,000	-	(15,000)	-
HMPT phone and chat	(4,295)	(671)	4,966	-
WCVA - Volunteer project	8,112	(20,578)	12,466	-
Torfaen Council - New Start	-	558	-	558
DWP - Claim What's Yours	<u>-</u>	<u>27,471</u>	<u>-</u>	<u>27,471</u>
	<u>117,840</u>	<u>(920)</u>	<u>43,450</u>	<u>160,370</u>
TOTAL FUNDS	<u>427,397</u>	<u>74,305</u>	<u>-</u>	<u>501,702</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,893	(210,551)	95,342
Designated fund - Fixed asset fund	-	(20,117)	(20,117)
	305,893	(230,668)	75,225
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(15,992)	(3,442)
Citizens Advice consumer service	358,378	(399,183)	(40,805)
Warmer Wales	20,034	(18,101)	1,933
Help to Claim	154,647	(153,181)	1,466
Welsh Government - Single advice fund: Specialist	138,986	(136,518)	2,468
Welsh Government - Single advice fund: Community focussed	111,677	(98,006)	13,671
Scams	30,419	(32,540)	(2,121)
ABUHB - Welfare Rights Service	44,451	(34,215)	10,236
Energy Saving Trust - Ofgem	17,016	(17,016)	-
Newport CAB - Test and Learn	16,327	(4,370)	11,957
DWP - Resource Management	23,573	(26,636)	(3,063)
HMPT phone and chat	30,000	(30,671)	(671)
WCVA - Volunteer project	7,667	(28,245)	(20,578)
Torfaen Council - New Start	38,000	(37,442)	558
DWP - Claim What's Yours	86,250	(58,779)	27,471
	1,089,975	(1,090,895)	(920)
TOTAL FUNDS	1,395,868	(1,321,563)	74,305

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	159,401	116,220	(52,867)	222,754
Designated fund - Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>41,729</u>	<u>(17,823)</u>	<u>47,897</u>	<u>71,803</u>
	216,130	98,397	(4,970)	309,557
Restricted funds				
Torfaen Young People's Support Service (TYPSS) project	-	(3,016)	3,016	-
Communities First shared outcomes	4,293	-	(4,293)	-
Citizens Advice consumer service	-	7,658	-	7,658
Warmer Wales	11,945	2,858	-	14,803
Help to Claim	5,666	(333)	-	5,333
Welsh Government - Single advice fund: Specialist	10,706	25,097	-	35,803
Welsh Government - Single advice fund: Community focussed	6,985	(984)	4,293	10,294
Scams	-	34	-	34
Welsh Government - Regeneration 2020	6,402	(5,614)	-	788
ABUHB - Welfare Rights Service	-	5,420	-	5,420
Energy Saving Trust - Ofgem	-	(1,954)	1,954	-
Newport CAB - Test and Learn	-	18,169	-	18,169
DWP - Resource Management	-	721	-	721
Community Foundation Wales	-	15,000	-	15,000
HMPT phone and chat	-	(4,295)	-	(4,295)
WCVA - Volunteer project	-	8,112	-	8,112
	<u>45,997</u>	<u>66,873</u>	<u>4,970</u>	<u>117,840</u>
TOTAL FUNDS	<u>262,127</u>	<u>165,270</u>	<u>-</u>	<u>427,397</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,593	(125,373)	116,220
Designated fund - Fixed asset fund	-	(17,823)	(17,823)
	241,593	(143,196)	98,397
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(15,566)	(3,016)
Citizens Advice consumer service	340,743	(333,085)	7,658
Warmer Wales	19,869	(17,011)	2,858
Help to Claim	154,541	(154,874)	(333)
Welsh Government - Single advice fund: Specialist	156,225	(131,128)	25,097
Welsh Government - Single advice fund: Community focussed	111,680	(112,664)	(984)
Scams	30,458	(30,424)	34
Welsh Government - Regeneration 2020	-	(5,614)	(5,614)
ABUHB - Welfare Rights Service	43,570	(38,150)	5,420
Energy Saving Trust - Ofgem	15,927	(17,881)	(1,954)
Newport CAB - Test and Learn	20,681	(2,512)	18,169
DWP - Resource Management	3,368	(2,647)	721
Community Foundation Wales	15,000	-	15,000
HMPT phone and chat	24,000	(28,295)	(4,295)
WCVA - Volunteer project	15,330	(7,218)	8,112
	963,942	(897,069)	66,873
TOTAL FUNDS	<u>1,205,535</u>	<u>(1,040,265)</u>	<u>165,270</u>

The Torfaen Young People's Support Service (TYPSS) project is funded by Torfaen County Borough Council to work in partnership with agencies and professionals working with Children and Vulnerable Adults to provide an advice, information and support service within the aims of the multi-agency model for support and the ethos of the Young People's Support Service.

Citizens Advice Consumer Service is funded via Citizens Advice by the Department for Business, Energy and Industrial Strategy (BEIS). The Citizens Advice consumer service provides free, confidential and impartial advice on consumer issues.

Funding received in respect of the Warmer Wales project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Funding received in respect of the Help to Claim project during the year to set up and mobilise the Universal: Help to Claim service for the local Citizens Advice and to enable them to be ready to deliver the service design project.

SAF-CF - Funded by Welsh Government this project provides general welfare advice in community locations including welfare benefits, debt, employment, discrimination and housing

SAF-SP - Funded by Welsh Government this project provides specialist welfare benefits and debt casework across Torfaen. Newport and Monmouthshire

Scams - Funded by Facebook/Martin Lewis, this project provides telephone advice on digital scams as an additional service to the Consumer Advice helpline

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

Welsh Government - Regeneration 2020. The purpose of this project is to create a new advice hub in Pontypool and relocate the advice hub in Cwmbran to the library.

Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental health services in wards, clinics and in the community.

Energy Saving Trust: this service provides additional support for energy saving, focusing on grants, equipment, better energy use and equipment.

Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.

DWP - Resource Management: funding received during the year to support the creation of a partnership which will help to improve employment outcomes or prospects of future employment outcomes for long-term unemployed individuals and groups facing the most complex and intractable barriers to work and to help individuals access and/or re-integrate into the labour market.

Community Foundation Wales: funding made available to support community organisations to take the necessary steps to allow them to continue to operate through the covid pandemic. These funds provide safety equipment and portable computers and phones.

HMPT phone and chat: this one-off funding was made available to increase the adviser resource on the national Citizens Advice phone lines and to enable individual local Citizens Advice to make the necessary changes to take part in the national call queue which has improved the availability of advice.

WCVA - Volunteer project: this funding enabled us to employ a volunteer co-ordinator in order to increase the numbers of advice volunteers in preparation for forecast increased demand as the covid lockdown was lifted.

Torfaen Council - New Start – funded through the Torfaen Housing Support grant and supports people at risk of losing their homes through the provision of debt benefits and housing law advice. Its principal aim is to reduce evictions.

DWP - Claim What's Yours is a Welsh Government campaign aimed at getting people to check whether they are in receipt of all the benefit income they are entitled to.

Previous year only

Welsh Government Community First Shared Outcomes. The purpose of this project is to deliver outreach advice (1-to-1 interviews) and financial capability (group) sessions in those Communities First Clusters in Wales which currently lack dedicated provision.

Designated fund - Employer pension scheme

The Board have set up a designated fund of £15,000 in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme.

Designated fund - Fixed asset fund

The Board have set up a designated fund equal to the net book value of the fixed assets held by the charity. The movement in the year reflects fixed asset purchases and the annual depreciation charge.

Transfers between funds

The following transfers have been made from the general fund to restricted funds to cover permanent deficits incurred:

- Torfaen Young People's Support Service (TYPSS) £3,442
- Citizens Advice consumer service £33,147
- Scams £2,087
- DWP - Resource Management £2,342
- HMPT phone and chat £4,966
- WCVA - Volunteer project £12,466

Transfers totalling £15,000 have been made from restricted funds to the general fund in the year in respect of assets purchased, where the purchase of assets results in the restriction being met.

In addition, a transfer of £10,181 was made to the designated fixed asset fund, which represents the net book value of the fixed assets at the balance sheet date.

19. EMPLOYEE BENEFIT OBLIGATIONS

Torfaen Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). The plan is funded and is not contracted-out of the State Scheme. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period represents the employer contributions payable.

The pension cost charge represents contributions paid by the charity to the fund and amounted to £49,716 (2021: £38,269). Contributions outstanding at the year-end amounted to £Nil (2021: £Nil).

20. CONTINGENT LIABILITIES

The bureau has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position of the scheme as at 30 September 2021. As at this date the estimated employer debt for the bureau was £6,977.

This debt liability will not crystallise as long as the bureau continues to employ an active member of the scheme.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 (2021: £Nil) that required disclosure.

TORFAEN CITIZENS ADVICE BUREAU

England & Wales - Charity number 1113724

Accounts

REGISTERED COMPANY NUMBER: 5083197 (England and Wales)
REGISTERED CHARITY NUMBER: 1113724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
TORFAEN CITIZENS ADVICE BUREAU**

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

TORFAEN CITIZENS ADVICE BUREAU

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FOR THE YEAR ENDED 31 MARCH 2021**

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TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

A summary of the objects of the charity as set out in its governing document

The aims and objectives of Torfaen Citizens Advice Bureau are to help people get fair treatment and help them resolve their legal, money and other problems by providing information, advice and representation and by influencing policy makers. We are committed to:

1. Ensuring that individuals do not suffer through lack of knowledge of their rights and responsibilities and the services available to them or through an inability to express their needs effectively, and equally.
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

The charity's aims including the changes or differences it seeks to make through its activities.

Torfaen Citizens Advice Bureau has taken full account of the Charity Commission's public benefit requirements. For example, an inherent part of its day-to-day activities includes:

1. Tackling poverty - for example, advising and representing individuals and working with key agencies to encourage the take-up of welfare benefits.
2. Improving education skills and training - for example, extending opportunities for access to training throughout the borough.
3. Improving community development and citizenship - for example, developing volunteer schemes to encourage community action.

Public benefit

The organisations trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

Significant activities

The Bureau ran the following projects and contracts throughout the year:

- Welsh Government Single Advice Fund Advicelink Cymru Specialist Advice Project: funds specialist casework in debt and benefits from 1 January 2020.
- Welsh Government Single Advice Fund Advicelink Cymru Community Focus Advice Project: funds information, advice and specialist casework in debt, benefits, employment and other generalist advice areas predominantly delivered from community locations from 1 January 2020.
- Torfaen CBC Disabilities Appeals Project: provides advice and casework for people experiencing difficulty in securing their rights to disabilities benefits including representation at tribunals.
- Torfaen Good With Money Project: provides crisis intervention with debt, benefits and housing advice followed by sessions of financial capability to assist households to maintain a working budget on a low income. This project came to an end on 30 June 2020.
- Benefits Check Project: New for this year is a TCBC funded project which provides benefits checks delivered primarily across the County Borough's Food Banks.
- Integrated Digital Money Advice: provides specialist debt advice using webchat to clients from across England and Wales.
- Torfaen Young Peoples Support Service: provides benefits advice for caseworkers and clients of this service.
- Warmer Wales: offers energy advice to consumers across Wales but focussed on Torfaen. Warmer Torfaen offers energy advice and energy saving equipment for people in Torfaen.
- National Consumer Helpline: this project funded by the Department of Business Energy and Industrial Strategy provides clients with telephone advice on consumer issues.
- National Help to Claim Back Up Service provides telephone and webchat advice on claiming Universal Credit to people across England and Wales.
- Help to Claim service provides face to face, telephone and webchat advice to people from Torfaen and Monmouthshire on claiming Universal Credit. A further component of the service provides a national telephone line.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental Health services in wards, clinics and in the community.
- Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.
- HMPT phone and chat: this one off funding was made available to increase the adviser resource on the national Citizens Advice phone lines and to enable individual local Citizens Advice to make the necessary changes to take part in the national call queue which has improved the availability of advice.
- Scams Action is an additional component of the consumer helpline. Funded by Facebook as part of an out of court settlement with Martin Lewis. This service supports people who have been the victim of online scams.
- Energy Saving Trust: this service provides additional support for energy saving, focussing on grants, equipment, better energy use and equipment.

OBJECTIVES AND ACTIVITIES

Significant activities

Projects are monitored and managed in accordance with the key performance indicators for each project. These differ in detail but the core KPI's that are gathered for each project are the number of clients helped and the financial gain achieved for each client. These gains are usually the value of new welfare benefits assessed over a 12 month period and/or the value of debt written off or repayments managed.

The factors which impact against achieving project KPI's are the availability of trained volunteers and paid advisers. Whilst employee churn is low, sickness can be higher than average in what is a high stress profession. Similarly the turnover of volunteers is high due to the enhanced employability Citizens Advice experience provides for those in the job market. Recruitment and training of volunteers is therefore a continuous activity.

Bureau locations and outreach services

For much of the financial year the country was gripped by the Covid 19 pandemic. In accordance with government advice our buildings and outreach locations remained closed to the public, with the majority of our staff and volunteers working from home throughout.

At the beginning of the financial year Torfaen Citizens Advice closed its premises in Gwent Square, Cwmbran and in Castle Mews, Pontypool and relocated to Cwmbran Library and to Portland Buildings in Pontypool, our new head office. This was achieved with the help of a grant from the Welsh Government which met some of the capital costs of the move. The premises move is expected to reduce operating costs very significantly in future years.

Volunteers

The covid pandemic necessitated a closure of our face to face advice services and transfer to telephone advice. Whilst some of our volunteers continued to give advice in this way many felt unable to and some took the opportunity to retire. We continued to recruit and train volunteers to deliver our new remote service and by the end of the financial year there were 28 volunteers either in training, on furlough or active.

Volunteer roles vary from assessors, advisers, receptionists, casework support officers, social policy work and trustees. Many are successful in using their experiences and skills volunteering for CAB to help them get paid work. Of those that are looking for work around two thirds of our volunteers find it in this way.

Employment of disabled persons

All appointments, whether to voluntary or paid positions, are made in full compliance with our Equal Opportunities procedures. Equality of opportunity is a core aim of the organisation. It is an integral part of our induction and training. All appointees are therefore made and kept aware of the importance of equal opportunity issues. We offer flexible working and pay appropriate expenses to maximise access to employment/volunteering opportunities. Physical accessibility to the Bureau is possible to the ground floor, accessible toilets are provided in the building adjacent. The organisation has 80 members of staff and volunteers of whom 3 have declared disabilities.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Summary of main activities of the charity

1. Provision of a broad-based generalist information and advice service on a wide range of subjects including social security benefits, consumer rights, taxation, debt and credit, housing and eviction, employment rights, family and other relationships, energy, immigration and education.
2. Provision of a specialist advice on debt, housing and eviction, and welfare rights including representation at Tribunals and County Court.
3. Raising public awareness of rights, entitlements and the effects of recent or proposed changes in the law by means of CAB information leaflets, talks, presentations, the website, the newsletter and through the local media.
4. Influencing developments in social policy as a result of information provided from our work with local people about how laws and policies affect our communities.
5. Building Community Cohesion through the provision of volunteering opportunities.
6. Providing part of the National Advice Structure for Consumer and Debt issues.

A review of charitable activities

The provision of a free, confidential, impartial and independent generalist and specialist advice and problem-solving service that assists local people to get fair treatment and helps them resolve their financial, legal and other problems by providing information, advice and representation and by influencing policy makers. Providing volunteer schemes to encourage community action and provide local opportunities to improve education, skills and training.

Client and enquiry statistics

	2017/18	2018/19	2019/20	2020/21
Unique clients seen	9,721	8,221	11,863	11,411
Issues recorded	20,613	21,646	29,474	20,144
From Torfaen LA area	4,688	3,452	4,036	2,568

The number of unique clients from Torfaen fell significantly this year due to the covid lockdown which released pressure on creditors, prohibited evictions, and changed job centre working practices. A combination of reduced financial crisis for families and lack of face to face advice led to suppressed advice demand.

The majority of the delivery to clients from outside Torfaen is through our national Debt Webchat, Consumer Helpline and our Help to Claim service.

Financial gains	2017/18	2018/19	2019/20	2020/21
Benefit Gains	£6,328,453	£5,317,200	£5,669,102	£3,278,038
Debt written off	£1,143,314	£938,759	£796,995	£30,334

The demand for debt advice fell considerably during the pandemic. We believe this is because the covid lockdown led to repayment holidays, evictions moratoriums, and lack of bailiff and court activity.

In addition to the information above, the Bureau's Consumer Call Centre took 36,728 calls in the year, 7% of the national call volume.

Fundraising activities

The charity relies on grant aid from the donors identified in the accounts, whose support is most valued. The charity also has a service level agreement with Torfaen County Borough Council. Grants are received from Welsh Government, Ofgen, the Money Advice Service and Citizens Advice.

Factors relevant to the achievement of the charity's objectives

- Analysis of and responses to client feedback
- Recruitment of trustees with relevant skills and local knowledge
- Adequate staff resources
- Continuity of funding
- Robust business planning
- Pursuing relevant funding opportunities to ensure the continued development of the organisation in line with business plan priorities
- Quality assurance measures
- Networking, partnership development and media activity

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

Total income for the year was £1,205,535 (2020 - £999,390) and total expenditure was £1,040,265 (2020 - £965,066), this resulted in a surplus of £165,270 (2020 - £34,324).

Unrestricted funds carried forward are £309,557 and restricted funds carried forward are £117,840.

Principal funding sources

- Torfaen County Borough Council
- Welsh Government
- Citizens Advice
- Money and Pensions Service
- Dept of Business Energy & Industrial Strategy
- British Gas Energy Trust
- Energy Redress Fund
- Cwmbran Community Council
- Pontypool Community Council
- Croesyceiliog and Llanyrafon Community Council
- Henllys Community Council
- People's Postcode Lottery
- Good Things Foundation
- Moondance Foundation

The funding from Torfaen County Borough Council supports the core bureau generalist and specialist advice and representation service, recruitment and training of volunteers, the bureau's service development work and management and contributes towards associated running costs.

Other funding has increased the organisation's capacity to respond to the demand for appropriate and accessible advice services, to increase the range of bureau outreaches and to support and undertake more co-ordinated volunteer development and campaign work.

Achievements during the year

The Bureau is now audited for the quality of its advice each quarter and has maintained good or excellent standards throughout.

The Bureau had its annual leadership and Management audit from Citizens for which it achieved an overall excellent rating.

During the year the Bureau commenced delivery of several new projects including Advicelink Cymru Specialist Advice and Community Focus.

Reserves policy

It is recognised that the level of reserves needs to be addressed to achieve the level required to cover future planned expenditure and various eventualities such as:

- Three months continuation of service should a Fund Provider withdraw funds.
- Redundancy payments for staff should the Association cease to provide an individual service or ceases to continue to provide any services.
- A contingency fund to at least offset any potential litigation costs.
- A contingency fund for new initiatives to cover initial expenditures pending receipt of new funding.

The Board has therefore calculated and set a minimum reserves level at £120,000. The charity's free reserves at 31 March 2021 are £222,754. The board have no concerns over the level of reserves. This is after taking into account the following designated funds:

- Designated fund - Employer pension scheme £15,000. This fund has been created in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position as at 30 September 2015.
- Designated fund - Fixed asset fund £71,803. This fund has been created equal to the net book value of the fixed assets held by the charity.

The board are satisfied with the level of reserves.

FUTURE PLANS

Our plans are based on the promise to clients by the national Citizens Advice Service. We have translated those into what this means for our organisation and our clients. This is summarised in the figure below.

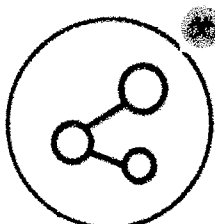
How this translates for Citizens Advice Torfaen

Our promise to the people we help. By 2024:



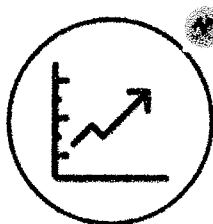
You won't struggle to get help from us.

We will maintain and where we can expand services for the people of Torfaen so that households are able to stay resilient in a difficult economic climate



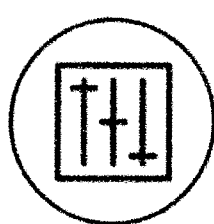
Our service will feel joined up.

You will be able to access our service in lots of ways and at times that suit you. We will make sure that wherever you start your advice journey you get the best from us, including being able to access local advisers who know your area



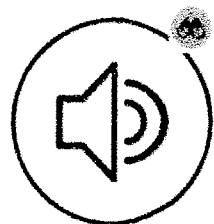
We'll help you find a way forward, whatever your problem.

We know that the challenges people will meet in the future will be different to those in the past. We will make sure our advisers are fully trained to help you. Especially employment law and discrimination



You'll get the level of support you need.

Our advisers are highly trained in their specialisms. We will make sure we are expert in the areas where a higher level of support is needed so that we can help you fully resolve your problem and not just refer you on



You know that we'll speak up for you.

We will help you make complaints effectively. We will use our evidence to demonstrate the issues that people face and get them changed. We will help you raise concerns with elected officials to get the law changed

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Torfaen Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. Torfaen Citizens Advice Bureau is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau. We aim to attract volunteers from the local community, who

- live or work in the Torfaen area,
- support the bureau aims,
- bring relevant skills or experience to contribute to the effective governance of the Charity.

Positions are advertised - principally with local and national volunteer recruitment agencies and Citizens Advice and nomination forms are sent out with the papers for each AGM. Members may be co-opted during the operational year in order to fill identified gaps in the skills or knowledge of the Trustee Board.

The policies and procedures adopted for the induction and training of trustees

The bureau organises annual induction training for trustees which is organised to meet the needs of new and returning Trustees. Trustees are also encouraged to undertake external training to enhance their knowledge and build on their skills and are provided with regular publications containing updates regarding their responsibilities and obligations.

TORFAEN CITIZENS ADVICE BUREAU

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The bureau is managed by its Trustee Board which is drawn from the local community. The members have legal responsibility for the general control and management of the bureau, including financial management and control. The bureau's financial position is reviewed bi-monthly by the full Board.

The Trustees Board members are collectively responsible for the governance of the bureau, including setting an overall vision and making strategic decisions. The Board holds staff accountable while carrying ultimate responsibility for the activities of the bureau and for ensuring the Citizens Advice Membership Scheme, charity legislation and company law is complied with and service agreements are met.

The trustees delegate day-to-day management to the Chief Officer.

Remuneration

The remuneration arrangements for all staff including senior management are set by the Trustee Board using the agreed local Authority pay scales and associated guidance. They are also benchmarked against rates of pay in other Citizens Advice Bureau.

Wider network

As a member of Citizens Advice (the trading name of the National Association of Citizens Advice Bureau - NACAB), the services provided by Torfaen Citizens Advice Bureau are governed by the Citizens Advice Bureaux Service Membership Scheme, which sets out the quality assurance standards to which the bureau is required to operate and is fully convergent with the Advice Quality Standard. Membership is maintained by complying with these requirements, which in turn means the bureau remains a part of a vast infrastructure of support and information - including for IT, legal matters, training, insurances, and consultancy services for governance, personnel and strategic management. It also gains the bureau access to Parliament, the Assembly and the media on a national level to help influence local and national policy decisions.

The Bureau holds the Advice Quality Mark with casework in Debt, Benefits, and the Telephone Advice Standard.

Citizens Advice Torfaen is a member of Wales Council for Voluntary Action, Torfaen Voluntary Alliance, the Advice Services Alliance, the Child Poverty Action Group and Disability Wales.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5083197 (England and Wales)

Registered Charity number

1113724

Registered office

Portland Buildings
Commercial Street
Pontypool
NP4 6JS

Trustees

Name	Position	Appointed	Resigned
J Killick	Chair from May 18	22/06/17	
D Jones OBE	Vice Chair	11/11/15	
D Henson	Treasurer	13/06/12	
P Hindley	Trustee	12/09/16	
C Welsh	Trustee	16/05/16	
P Davy	Trustee	16/03/17	
M Burke	Trustee	01/04/17	
R Taylor	Trustee	01/04/20	23/11/20
M Street	Trustee	01/05/20	15/06/20
C Jones	Trustee	18/02/21	
B Everett	Trustee	17/06/21	
L Forman	Trustee	17/06/21	

The name of the Chief Officer to whom the day to day management of the bureau is delegated by the charity trustees:
M Edgson

TORFAEN CITIZENS ADVICE BUREAU

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

HSBC
56 Queen Street
Cardiff
CF10 2PX

Solicitors

Rubin Lewis O'Brien
Gwent House
Gwent Square
CWMBRAN
Torfaen

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Torfaen Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 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 in business.

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 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.

In so far as the trustees are aware:

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

Approved by order of the Board of Trustees on 19 November 2021 and signed on its behalf by:



.....
J Killick (Chair) - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Opinion

We have audited the financial statements of Torfaen Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

In auditing the financial statements, we have concluded that the directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern in exceptional or unforeseen circumstances.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TORFAEN CITIZENS ADVICE BUREAU

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Based on our understanding of both the company and industry, we identified the principal risks of non-compliance with laws and regulations, including those related to UK tax legislation and considered the extent to which any non-compliance might have on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and ensured that all those involved in the audit undergo regular update training, including on how to identify or recognise fraud and non-compliance with laws and regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals and management bias in accounting estimates. We addressed these risks by carrying out specifically targeted procedures, which included:

- discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations and/or fraud;
- reading minutes of meetings of those charged with governance;
- the appropriateness of journal entries and other adjustments;
- challenging management in relation to significant accounting estimates;
- evaluating the reasons for any large or unusual transactions;
- reviewing disclosures in the financial statements to underlying supporting documentation.

As outlined above, reasonable assurance is a high level of assurance, but is not a guarantee that a material misstatement may always be detected. The extent to which our procedures are capable of detecting material misstatements or irregularities, including fraud, is therefore subject to the inherent limitations of an audit. There is therefore, an unavoidable risk that a material misstatement may not come to light, in particular, where non-compliance with laws and regulations are remote from events and transactions reflected in the financial statements or where fraud or errors arise due to intentional misrepresentation, forgery, concealment, management override and/or collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TORFAEN CITIZENS ADVICE BUREAU**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Julia Mortimer FCCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 14 December 2021

TORFAEN CITIZENS ADVICE BUREAU

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	97,789	-	97,789	101,283
Charitable activities	6				
Provision of advice		132,819	963,942	1,096,761	873,003
Other trading activities	4	-	-	-	600
Investment income	5	37	-	37	271
Other income		<u>10,948</u>	<u>-</u>	<u>10,948</u>	<u>24,233</u>
Total		241,593	963,942	1,205,535	999,390
EXPENDITURE ON					
Charitable activities	7				
Provision of advice		<u>143,196</u>	<u>897,069</u>	<u>1,040,265</u>	<u>965,066</u>
NET INCOME		98,397	66,873	165,270	34,324
Transfers between funds	18	<u>(4,970)</u>	<u>4,970</u>	<u>-</u>	<u>-</u>
Net movement in funds		93,427	71,843	165,270	34,324
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>216,130</u>	<u>45,997</u>	<u>262,127</u>	<u>227,803</u>
TOTAL FUNDS CARRIED FORWARD		<u>309,557</u>	<u>117,840</u>	<u>427,397</u>	<u>262,127</u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

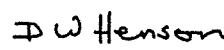
**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	71,803	-	71,803	41,729
CURRENT ASSETS					
Debtors	15	39,393	115,140	154,533	120,313
Cash at bank		<u>243,018</u>	<u>40,367</u>	<u>283,385</u>	<u>140,633</u>
		282,411	155,507	437,918	260,946
CREDITORS					
Amounts falling due within one year	16	(44,657)	(37,667)	(82,324)	(40,548)
NET CURRENT ASSETS		<u>237,754</u>	<u>117,840</u>	<u>355,594</u>	<u>220,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>309,557</u>	<u>117,840</u>	<u>427,397</u>	<u>262,127</u>
NET ASSETS		<u>309,557</u>	<u>117,840</u>	<u>427,397</u>	<u>262,127</u>
FUNDS	18				
Unrestricted funds				309,557	216,130
Restricted funds				<u>117,840</u>	<u>45,997</u>
TOTAL FUNDS				<u>427,397</u>	<u>262,127</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2021 and were signed on its behalf by:


.....
J Killick (Chair) - Trustee


.....
D Henson - Trustee

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>190,612</u>	<u>(74,463)</u>
Net cash provided by/(used in) operating activities		<u>190,612</u>	<u>(74,463)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(47,897)	(32,149)
Interest received		<u>37</u>	<u>271</u>
Net cash used in investing activities		<u>(47,860)</u>	<u>(31,878)</u>
Change in cash and cash equivalents in the reporting period		142,752	(106,341)
Cash and cash equivalents at the beginning of the reporting period		<u>140,633</u>	<u>246,974</u>
Cash and cash equivalents at the end of the reporting period		<u>283,385</u>	<u>140,633</u>

The notes form part of these financial statements

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	165,270	34,324
Adjustments for:		
Depreciation charges	17,823	23,558
Interest received	(37)	(271)
Increase in debtors	(34,220)	(97,129)
Increase/(decrease) in creditors	<u>41,776</u>	<u>(34,945)</u>
Net cash provided by/(used in) operations	<u>190,612</u>	<u>(74,463)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	<u>140,633</u>	<u>142,752</u>	<u>283,385</u>
	<u>140,633</u>	<u>142,752</u>	<u>283,385</u>
Total	<u>140,633</u>	<u>142,752</u>	<u>283,385</u>

1. STATUTORY INFORMATION

Torfaen Citizens Advice Bureau is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up. The company is incorporated in Wales in the United Kingdom. The registered office is Portland Buildings, Commercial Street, Pontypool, NP4 6JS. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There have been no material departures from Financial Reporting Standard 102.

Going concern

During the Coronavirus pandemic Citizens Advice Torfaen were able to move all client services online enabling all projects to be delivered. Project funders have taken this as an indication of the resilience of our service delivery, recognising as they do the extraordinary nature of the current challenges. There is every indication that projects will continue to be funded as expected. In addition, new funding streams have become available to support people through the pandemic and its economic aftermath.

In addition, our premises move in March 2020 has enabled us to reduce infrastructure costs while at the same time increasing space enabling us to expand the range of funded services thus securing more income into the future.

On this basis the trustees consider it appropriate for the accounts to be prepared on the going concern basis.

Income

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

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

Income from other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show income net of expenditure.

2. ACCOUNTING POLICIES - continued

Expenditure

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

Expenditure on charitable 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 to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT as the charity is not able to recover input VAT.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designated to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Improvements to property	- Over the term of the lease
Office equipment, fixtures & fittings	- 25% straight line

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

Taxation

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

Pension costs and other post-retirement benefits

The charity provides contributions to the employees' personal pension schemes. The annual contributions payable are charged to the statement of financial activities incorporating the income and expenditure account.

Operating leases

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

The benefits of lease incentives are recognised in the profit and loss account over the lease period.

Financial instruments

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

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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

TORFAEN CITIZENS ADVICE BUREAU**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****2. ACCOUNTING POLICIES - continued****Unrestricted funds**

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

Designated funds

Designated funds are created at the discretion of the board and earmarked for particular purposes.

Restricted funds

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

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	150	23
Torfaen County Borough Council - core funding	70,630	71,740
Cwmbran Community Council	4,400	4,400
Pontypool Community Council	3,300	3,000
Henllys Community Council	500	-
Croesyceiliog and Llanyrafon Community Council	1,000	1,000
People's Postcode Lottery	-	20,000
Good Things Foundation	688	1,120
Moondance Foundation	17,121	-
	<u>97,789</u>	<u>101,283</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Room hire income	<u>-</u>	<u>600</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	<u>37</u>	<u>271</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grants and other funding		
Welsh Government - Better Advice Better Lives	-	63,260
Welsh Government - Communities First shared outcomes	-	45,000
Welsh Government - Front Line Advice Services - Welfare Benefits Advice	-	54,281
Welsh Government - Broadband Pontypool & Torfaen	-	500
Torfaen County Borough Council - TYPSS	12,550	12,550
Torfaen County Borough Council - Disability Appeals project	34,458	35,000
Torfaen County Borough Council - Benefits check outreach	41,350	42,000
Money Advice Service funded - Debt Advice project	-	95,878
Cardiff & Vale Citizens Advice Bureau - Integrated Digital Money Advice Pilot	50,547	49,018
Citizens Advice - Citizens Advice Consumer Service	340,743	191,642
Torfaen County Borough Council - Good with Money	-	5,500
Warmer Wales	19,869	19,707
Help to Claim - Phone & Web	-	3,881
Help to Claim - National	89,473	91,688
Help to Claim - Core	65,068	50,033
Welsh Government - Single Advice Fund: Specialist	156,225	37,667
Welsh Government - Single Advice Fund: Community Focussed	111,680	27,471
Scams	30,458	22,927
Welsh Government - Regeneration 2020	-	25,000
Aneurin Bevan University Health Board - Welfare Rights Service	43,570	-
Energy Saving Trust - Ofgem	15,927	-
Newport CAB - Test and Learn	20,681	-
DWP - Resource Management	3,368	-
Community Foundation Wales	15,000	-
Citizens Advice - various lockdown grants	6,465	-
HMPT phone and chat	24,000	-
WCVA - Voluntary Services Recovery Fund	15,330	-
	<u>1,096,762</u>	<u>873,003</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Provision of advice	<u>1,015,830</u>	<u>24,435</u>	<u>1,040,265</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	901,309	741,307
Rates	841	3,627
Light and heat	932	10,607
Telephone	13,693	11,498
Printing and stationery	10,119	8,376
Rent and service charge	17,221	59,238
Travel and subsistence	3,155	12,645
Subscriptions	464	801
Direct recruitment costs	1,663	1,131
Training and conferences	4,144	4,263
Insurance	1,568	1,494
Computer costs	16,279	4,390
Repairs and renewals	9,741	3,492
Sundry expenses	2,948	2,519
Legal and professional fees	<u>957</u>	<u>1,744</u>
Carried forward	985,034	867,132

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2021 £	2020 £
Brought forward	985,034	867,132
Postage and carriage	5,065	4,612
Project management fee	8,238	7,849
Depreciation	17,493	22,354
	<u>1,015,830</u>	<u>901,947</u>

9. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Provision of advice	<u>17,000</u>	<u>330</u>	<u>2,425</u>	<u>4,680</u>	<u>24,435</u>

10. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	4,680	4,680
Depreciation - owned assets	17,823	23,558
Lease payments recognised as an expense	<u>20,157</u>	<u>19,717</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 or for the year ended 31 March 2020.

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	826,309	708,926
Social security costs	53,731	50,950
Other pension costs	<u>38,269</u>	<u>30,167</u>
	<u>918,309</u>	<u>790,043</u>

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

2021	2020
<u>47</u>	<u>38</u>

No employees received emoluments in excess of £60,000.

The average number of full-time and part-time staff were as follows:

	2021	2020
Average number of full time staff	30	25
Average number of part time staff	13	13
Equivalent number of full time staff	43	32

The total key management personnel remuneration benefits during the year was £52,006 (2020: £48,736).

During the year, redundancy payments totalling £nil (2020: £21,923) were made to employees (2020: 2).

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	101,283	-	101,283
Charitable activities			
Provision of advice	132,018	740,985	873,003
Other trading activities	600	-	600
Investment income	271	-	271
Other income	<u>24,233</u>	<u>-</u>	<u>24,233</u>
Total	258,405	740,985	999,390
EXPENDITURE ON			
Charitable activities			
Provision of advice	<u>242,191</u>	<u>722,875</u>	<u>965,066</u>
NET INCOME	16,214	18,110	34,324
Transfers between funds	<u>(4,075)</u>	<u>4,075</u>	<u>-</u>
Net movement in funds	12,139	22,185	34,324
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>203,991</u>	<u>23,812</u>	<u>227,803</u>
TOTAL FUNDS CARRIED FORWARD	<u>216,130</u>	<u>45,997</u>	<u>262,127</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment, fixtures & fittings £	Totals £
COST			
At 1 April 2020	18,597	64,220	82,817
Additions	<u>15,001</u>	<u>32,896</u>	<u>47,897</u>
At 31 March 2021	<u>33,598</u>	<u>97,116</u>	<u>130,714</u>
DEPRECIATION			
At 1 April 2020	-	41,088	41,088
Charge for year	<u>-</u>	<u>17,823</u>	<u>17,823</u>
At 31 March 2021	<u>-</u>	<u>58,911</u>	<u>58,911</u>
NET BOOK VALUE			
At 31 March 2021	<u>33,598</u>	<u>38,205</u>	<u>71,803</u>
At 31 March 2020	<u>18,597</u>	<u>23,132</u>	<u>41,729</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued income	153,908	117,849
Other debtors	625	-
Prepayments	-	2,464
	<u>154,533</u>	<u>120,313</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	<u>82,324</u>	<u>40,548</u>

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

	2021	2020
	£	£
Citizens Advice - HMPT phone and chat	30,000	-
WCVA - Volunteer project	<u>7,667</u>	<u>-</u>
	<u>37,667</u>	<u>-</u>

17. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	12,460	13,157
Between one and five years	<u>36,684</u>	<u>49,144</u>
	<u>49,144</u>	<u>62,301</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	159,401	116,220	(52,867)	222,754
Designated fund –Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>41,729</u>	<u>(17,823)</u>	<u>47,897</u>	<u>71,803</u>
	216,130	98,397	(4,970)	309,557
Restricted funds				
Torfaen Young People's Support Service (TYPSS) project	-	(3,016)	3,016	-
Communities First shared outcomes	4,293	-	(4,293)	-
Citizens Advice consumer service	-	7,658	-	7,658
Warmer Wales	11,945	2,858	-	14,803
Help to Claim	5,666	(333)	-	5,333
Welsh Government - Single advice fund: Specialist	10,706	25,097	-	35,803
Welsh Government - Single advice fund: Community focussed	6,985	(984)	4,293	10,294
Scams	-	34	-	34
Welsh Government - Regeneration 2020	6,402	(5,614)	-	788
ABUHB - Welfare Rights Service	-	5,420	-	5,420
Energy Saving Trust - Ofgem	-	(1,954)	1,954	-
Newport CAB - Test and Learn	-	18,169	-	18,169
DWP - Resource Management	-	721	-	721
Community Foundation Wales	-	15,000	-	15,000
HMPT phone and chat	-	(4,295)	-	(4,295)
WCVA - Volunteer project	<u>-</u>	<u>8,112</u>	<u>-</u>	<u>8,112</u>
	<u>45,997</u>	<u>66,873</u>	<u>4,970</u>	<u>117,840</u>
TOTAL FUNDS	<u>262,127</u>	<u>165,270</u>	<u>-</u>	<u>427,397</u>

TORFAEN CITIZENS ADVICE BUREAU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,593	(125,373)	116,220
Designated fund - Fixed asset fund	-	(17,823)	(17,823)
	241,593	(143,196)	98,397
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(15,566)	(3,016)
Citizens Advice consumer service	340,743	(333,085)	7,658
Warmer Wales	19,869	(17,011)	2,858
Help to Claim	154,541	(154,874)	(333)
Welsh Government-Single advice fund: Specialist	156,225	(131,128)	25,097
Welsh Government-Single advice fund: Community focussed	111,680	(112,664)	(984)
Scams	30,458	(30,424)	34
Welsh Government - Regeneration 2020	-	(5,614)	(5,614)
ABUHB - Welfare Rights Service	43,570	(38,150)	5,420
Energy Saving Trust - Ofgem	15,927	(17,881)	(1,954)
Newport CAB - Test and Learn	20,681	(2,512)	18,169
DWP - Resource Management	3,368	(2,647)	721
Community Foundation Wales	15,000	-	15,000
HMPT phone and chat	24,000	(28,295)	(4,295)
WCVA - Volunteer project	15,330	(7,218)	8,112
	963,942	(897,069)	66,873
TOTAL FUNDS	<u>1,205,535</u>	<u>(1,040,265)</u>	<u>165,270</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	155,853	39,772	(36,224)	159,401
Designated fund -Employer pension scheme	15,000	-	-	15,000
Designated fund - Fixed asset fund	<u>33,138</u>	<u>(23,558)</u>	<u>32,149</u>	<u>41,729</u>
	203,991	16,214	(4,075)	216,130
Restricted funds				
BIS - Financial Inclusion Fund	8,909	-	(8,909)	-
Torfaen Young People's Support Service (TYPSS) project	-	(2,061)	2,061	-
Better Advice Better Lives project	-	(1,104)	1,104	-
Communities First shared outcomes	-	4,293	-	4,293
Money Advice Service funded - Debt Advice project	2,915	1,605	(4,520)	-
FrontLine Advice Services - Welfare Benefits Advice	-	(5,940)	5,940	-
Citizens Advice consumer service	-	(14,684)	14,684	-
Warmer Wales	8,425	3,520	-	11,945
Help to Claim	3,563	2,103	-	5,666
Welsh Government - Single advice fund: Specialist	-	10,706	-	10,706
Welsh Government - Single advice fund: Community focussed	-	6,985	-	6,985
Scams	-	(12,313)	12,313	-
Welsh Government - Regeneration 2020	<u>-</u>	<u>25,000</u>	<u>(18,598)</u>	<u>6,402</u>
	<u>23,812</u>	<u>18,110</u>	<u>4,075</u>	<u>45,997</u>
TOTAL FUNDS	<u>227,803</u>	<u>34,324</u>	<u>-</u>	<u>262,127</u>

TORFAEN CITIZENS ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,405	(218,633)	39,772
Designated fund - Fixed asset fund	-	(23,558)	(23,558)
	258,405	(242,191)	16,214
Restricted funds			
Torfaen Young People's Support Service (TYPSS) project	12,550	(14,611)	(2,061)
Better Advice Better Lives project	63,260	(64,364)	(1,104)
Communities First shared outcomes	45,000	(40,707)	4,293
Money Advice Service funded – Debt Advice project	95,878	(94,273)	1,605
FrontLine Advice Services – Welfare Benefits Advice	54,281	(60,221)	(5,940)
Citizens Advice consumer service	191,642	(206,326)	(14,684)
Warmer Wales	19,707	(16,187)	3,520
Help to Claim	145,602	(143,499)	2,103
Welsh Government–Single advice fund: Specialist	37,667	(26,961)	10,706
Welsh Government–Single advice fund: Community focussed	27,471	(20,486)	6,985
Scams	22,927	(35,240)	(12,313)
Welsh Government - Regeneration 2020	25,000	-	25,000
	740,985	(722,875)	18,110
TOTAL FUNDS	999,390	(965,066)	34,324

The Torfaen Young People's Support Service (TYPSS) project is funded by Torfaen County Borough Council to work in partnership with agencies and professionals working with Children and Vulnerable Adults to provide an advice, information and support service within the aims of the multi-agency model for support and the ethos of the Young People's Support Service.

Welsh Government Community First Shared Outcomes. The purpose of this project is to deliver outreach advice (1-to-1 interviews) and financial capability (group) sessions in those Communities First Clusters in Wales which currently lack dedicated provision.

Citizens Advice Consumer Service is funded via Citizens Advice by the Department for Business, Energy and Industrial Strategy (BEIS). The Citizens Advice consumer service provides free, confidential and impartial advice on consumer issues.

Funding received in respect of the Warmer Wales project during the year to provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets going forward, maximise their income and ability to afford to pay their bills and to enable people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Funding received in respect of the Help to Claim project during the year to set up and mobilise the Universal: Help to Claim service for the local Citizens Advice and to enable them to be ready to deliver the service design project.

SAF-CF - Funded by Welsh Government this project provides general welfare advice in community locations including welfare benefits, debt, employment, discrimination and housing.

SAF-SP - Funded by Welsh Government this project provides specialist welfare benefits and debt casework across Torfaen. Newport and Monmouthshire.

Scams - Funded by Facebook/Martin Lewis, this project provides telephone advice on digital scams as an additional service to the Consumer Advice helpline.

18. MOVEMENT IN FUNDS - continued

Welsh Government - Regeneration 2020. The purpose of this project is to create a new advice hub in Pontypool and relocate the advice hub in Cwmbran to the library.

Aneurin Bevan University Health Board - Welfare Rights Service: This 'in reach' service provides advice and casework for patients of the Health Board's mental Health services in wards, clinics and in the community.

Energy Saving Trust: this service provides additional support for energy saving, focussing on grants, equipment, better energy use and equipment.

Newport CAB - Test and Learn: this project targeted referrals from clients with learning disabilities including autism through links built with representative organisations such as MENCAP.

DWP - Resource Management. Funding received during the year to support the creation of a partnership which will help to improve employment outcomes or prospects of future employment outcomes for long-term unemployed individuals and groups facing the most complex and intractable barriers to work and to help individuals access and/or re-integrate into the labour market.

Community Foundation Wales: funding made available to support community organisations to take the necessary steps to allow them to continue to operate through the covid pandemic. These funds provides safety equipment and portable computers and phones.

HMPT phone and chat: this one off funding was made available to increase the adviser resource on the national Citizens Advice phone lines and to enable individual local Citizens Advice to make the necessary changes to take part in the national call queue which has improved the availability of advice.

WCVA - Volunteer project: this funding enabled us to employ a volunteer co-ordinator in order to increase the numbers of advice volunteers in preparation for forecast increased demand as the covid lockdown was lifted.

Previous year

The Better Advice Better Lives (BABL) project is funded by the Welsh Government for the purposes of making advice services more accessible to a much wider range of people and improving the availability of general and welfare rights advice through the network of GP surgeries and primary care settings across Wales in response to the recognition that GP's have to deal with many clinical problems on a daily basis where the solution is not medical but dependent on improving the patients quality of life. This initiative is designed to help such patients and enables GPs to refer patients to expert advisors for benefits and welfare advice.

BIS - Face to Face - for the purpose of increasing the provision of free face-to-face debt advice to financially excluded individuals in communities and areas of high financial exclusion in England and Wales.

Frontline Advice Services Welfare Benefits Advice - funded by the Welsh Government. The purpose of this project is to enable delivery of frontline advice services for Welfare Benefits Advice within the area of delivery of Newport, Torfaen and Monmouthshire.

Money Advice Service funded - Debt Advice Project - Funded by the Money Advice Service (MAS) in partnership with Citizens Advice to deliver debt advice services. This is a three year project.

Designated fund - Employer pension scheme

The Board have set up a designated fund of £15,000 in response to notification by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme.

Designated fund - Fixed asset fund

The Board have set up a designated fund equal to the net book value of the fixed assets held by the charity. The movement in the year reflects fixed asset purchases and the annual depreciation charge.

Transfers between funds

The following transfers have been made from the general fund to restricted funds to cover permanent deficits incurred:

- Torfaen Young People's Support Service (TYPSS) £3,016
- Energy Saving Trust - Ofgem £1,954

In addition, a transfer of £47,897 was made to the designated fixed asset fund, which represents the net book value of the fixed assets at the balance sheet date.

19. PENSION COMMITMENTS

Torfaen Citizens Advice Bureau participates in The Pensions Trust's Growth Plan (the Plan). The plan is funded and is not contracted-out of the State Scheme. It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. The Plan is a multi-employer scheme, where the assets are co-mingled for investment purposes, and benefits are paid out of the Plan's total assets. Accordingly, due to the nature of the Plan, the accounting charge for the period represents the employer contributions payable.

The pension cost charge represents contributions paid by the charity to the fund and amounted to £38,269 (2020: £30,167). Contributions outstanding at the year end amounted to £Nil (2020: £Nil).

20. CONTINGENT LIABILITIES

The bureau has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the pension scheme based on the financial position of the scheme as at 30 September 2020. As at this date the estimated employer debt for the bureau was £10,166.

This debt liability will not crystallise as long as the bureau continues to employ an active member of the scheme.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 (2020: £Nil) that required disclosure.