

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.

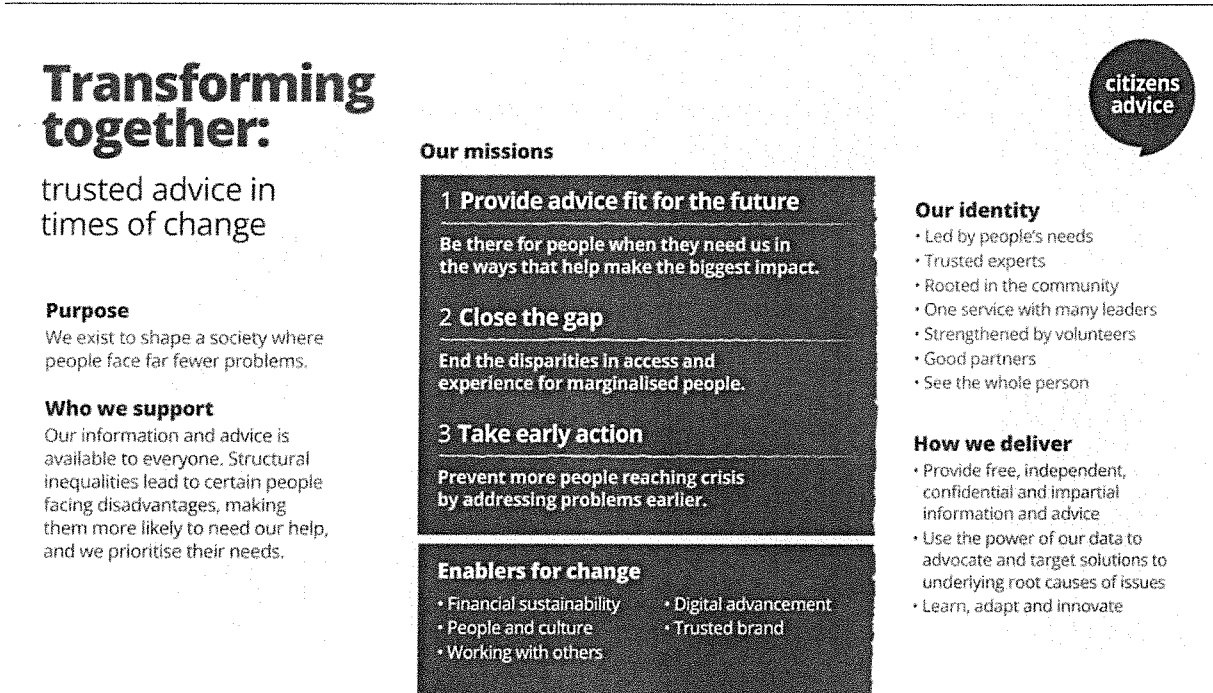
The Board has therefore calculated and set a minimum reserves level at £120,000. The charity's free reserves at 31 March 2024 are £279,044 (2023: £264,683). The Board have no concerns over the level of reserves. This is after taking into account the following designated funds:

- 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**

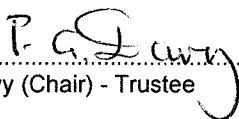
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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:

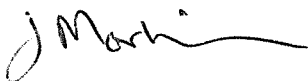
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of 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><u>576,973</u></u>	<u><u>705,576</u></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.