

NEWPORT CAB

England & Wales · Charity number 1118855

Details

Status	Registered
Legal form	Charitable company
Company number	06030995
Registered	2007-04-17
Register	View on the Charity Commission register

Contact

Address	Citizens Advice Bureau 8 Corn Street Newport NP20 1DJ
Phone	0163222622
Email	craig.lane@newportca.org.uk
Website	http://www.citizensadvice.org.uk/

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSE PRIMARILY FOR THE BENEFIT OF THE COMMUNITY IN NEWPORT, SOUTH WALES AND SURROUNDING AREAS ("THE AREA OF BENEFIT") BUT ALSO WHEREVER ASSISTANCE MAY BE REQUIRED BY THE ADVANCEMENT OF EDUCATION, THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS.

Activities: 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 Wales and England

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NEWPORT, SOUTH WALES AND SURROUNDING AREAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,548,103	£1,538,355	£569,848	38
2024-03-31	£1,483,935	£1,534,428	£560,100	43
2023-03-31	£1,527,780	£1,496,750	£610,593	39
2022-03-31	£1,424,835	£1,364,594	£579,563	34
2021-03-31	£1,341,585	£1,265,437	£519,322	29

Trustees

Name	Role	Appointed
Andrew Blackmore		2021-06-17
Donald Francis Reed		2022-02-22
JONATHAN DAVID HINE		
James William Hutton		2026-02-02
Jeremy Skuse		2026-05-11
Lee Terrence Sparey		2026-01-19

Accounts

REGISTERED COMPANY NUMBER: 06030995 (England and Wales)
REGISTERED CHARITY NUMBER: 1118855

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Newport CAB

Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Newport CAB

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Newport CAB

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

Objects

The charity's objects are to promote any charitable purpose for the public benefit of the community 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 Wales and England.

The service aims:

- to provide the advice people need for the problems they face
- to improve the policies and practices that affect people's lives

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 overleaf.

Newport CAB

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Significant activities, achievements and performance

During 2024-25 the organisation achieved the following:

- Delivery of strong performance across all the services of the organisation.
- Secured continuation of funding for most of the organisation's services
- Secured income gains for clients of more than £6 million.
- Helped over 9,000 clients and provided advice on over 42,000 issues.

Summary of main activities of the charity in relation to its objects:

Cost of Living Crisis

We continue to experience high levels of demand due to the ongoing cost of living crisis. Large numbers of clients need emergency help with fuel costs, money and food. We have now established a cost of living drop-in which is provided every Friday to provide access to food, fuel vouchers and emergency payments

Open Access

The open door service is open to the public during part of the week for advice on all subjects. 2,928 clients were seen through the open-door/core service, many of which will also have been provided specialist help.

Single Advice Fund (Generalist Service)

This service is funded by the Welsh Government to provide generalised advice on all subjects. The service was delivered through, open door, telephone and outreach services

In the year 1,634 clients were seen by this service dealing with over 8,000 issues.

Newport City Council - Information, Advice and Assistance (IAA)

During 2024-25 Newport CAB continued to deliver this service which provided advice to help prevent or delay the development of people's need for care and support. The project provided advice to 772 clients during the generated financial gains of £1.8 million.

Aneurin Bevan University Health Board Project

Newport Citizens Advice leads this service which provides advice for people in the care of secondary mental health services in Gwent. The advice work involves advice and casework across a range of subjects and is delivered in partnership with Citizens Advice Caerphilly Blaenau Gwent and Citizens Advice Torfaen. During the year Newport Citizens Advice helped 336 clients and secured financial gains of over £800,000 via this service.

Help to Claim (Universal Credit Support)

This project is funded by the Department for Work and Pensions, contracted through national Citizens Advice. The purpose of the funding was to provide support to clients wishing to make a claim for Universal Credit with support up to the first regular payment of Universal Credit. This service is provided by phone and webchat.

Debt Advice

Debt advice is funded by Welsh Government through the Single Advice Fund. During 2024-25 our specialist debt advisers provided services to 531 clients.

Basic Income Pilot

Newport CAB

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

This is a pan Wales pilot initiative funded by the Welsh Government to provide on a standard basic income to care leavers as they leave Local Authority care. The work involves regular contact with participants as they enter the scheme, throughout the income period and then as they leave at the end of the 12 months. The project has been assisting 33 young care leavers with intensive support.

Employment and Discrimination Team

Welsh Government through the Single Advice Fund provides funding for employment and discrimination advice and casework to Newport Citizens advice to support clients from across mid, south and west Wales.

In addition, Welsh Government also funds a telephone based advice service to clients across Wales which is delivered in partnership with Citizens Advice Flintshire.

A total of 840 clients were provided specialist employment and discrimination advice and casework during the year.

Families First

The Families First project, funded by Welsh Government via Newport City Council, provides specialist support and income maximisation help to families with disabilities. Clients are referred from external organisations and internally. During the year 284 clients were assisted with over £0.9 million of additional income secured for clients.

Warmer Wales/Energy Advice Project

This project is intended to provide a wide range of advice services relating to fuel poverty and energy use. This includes energy efficiency advice, budgeting support and income maximisation. During the year it has helped 516 clients and was funded by the Moondance Foundation and National Grid.

Performance & Monitoring

Performance monitoring reports are produced and reported to the Performance Risk and Compliance Committee and to the Trustee Board on a quarterly basis and to funders as required, board and to relevant funders for each project. Outcomes are measured against KPIs where specified and performance during 2023/24 had been generally very strong.

Volunteers

Volunteers team can make a significant and valued contribution to our services, but volunteer involvement has fallen significantly in recent years. We continue to make volunteering opportunities available.

Fundraising activities

The charity attracts limited donations from members of the public. However, the majority of funding is via grants or contracts from statutory and other bodies.

Employment of disabled persons

The charity is an equal opportunities employer and encourages applications from all members of the community. The charity follows the policies and principles of Citizens Advice, the nationwide umbrella organisation for all local Citizens Advice organisations in the England and Wales.

Newport CAB

Report of the Trustees for the Year Ended 31 March 2025

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the charity:

- Newport City Council
- Welsh Government via Citizens Advice
- Aneurin Bevan University Health Board
- DWP via Citizens Advice
- Citizens Advice
- Moondance Foundation via Citizens Advice
- The Trussell Trust

Reserves policy

Newport Citizens Advice will seek to maintain sufficient reserves to ensure that the service can continue to meet all its statutory and other legal commitments for a minimum of three months. Reserves are held to ensure smooth running of the organisation following payments received in arrears from funders. Having reviewed the risks faced by the bureau, trustees believe that this level of reserves would normally be sufficient to cover risks such as:

- potential redundancy
- increase in premises costs
- reliability of income sources
- underperformance on contracted funds
- other opportunities, contingencies or unforeseen costs

The Board will consider the need for any revisions to the content of this policy at the same time as assessing the level of reserves required.

A detailed cash flow forecast is used to ensure financial risks are monitored closely and kept to an absolute minimum.

The aim is to set aside reserves amounting to three months operating costs, including a contingency to cash flow funded projects as and when required, which would equate to approximately £300,000.

Current reserves position

Unrestricted funds stand at £569,848. The Board have approved designated funds for redundancy costs of £90,000 and staffing for cost of living support of £41,410. The general fund stands at £438,438. Tangible fixed assets represent £30,742 leaving £407,696 as the charity's free reserves.

At 31 March 2025 the amount of restricted funds was £nil

Trustees have agreed that reserves in excess of the stated policy amounts should only be held for specific and designated purposes. Any additional reserves should be applied to support activities in keeping with the charity's objects.

Newport CAB

Report of the Trustees for the Year Ended 31 March 2025

FINANCIAL REVIEW

Going concern

The Board have considered the charity's ability to continue as a going concern. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate at least 12 months from the date of signing these financial statements.

FUTURE DEVELOPMENTS

In 2025-2026 Newport Citizens Advice is committed to:

- Developing Newport Citizens advice as a place where people feel valued, want to work and stay working, where staff wellbeing is prioritised and where people can develop and enjoy a positive working culture and environment
- Continue to develop services that are responsive to need and are accessible for all our communities and further develop our market leading products in employment and discrimination, health and wellbeing
- Develop and organisation that is seen as a highly valued and trusted partner both within Newport and beyond, whose achievements are recognised and celebrated
- Ensuring our organisation is robust in its governance, structures and systems, forward thinking and sustainable
- Ensure we are located in suitable, accessible premises

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newport Citizens Advice Bureau, also known as Newport Citizens Advice, is a registered charity and a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association

Recruitment and appointment of new trustees

The charity actively seeks new trustees from the general public, users of the service and appropriate organisations, via direct contact and distribution of promotional materials. Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the organisation.

Organisational structure

Overall responsibility for the management of the bureau rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. Board members are both charity trustees and company directors. The trustees carry the ultimate responsibility for the conduct of the bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meeting as a minimum quarterly. Day-to-day operational responsibility for the organisation is delegated to the Chief Executive Officer.

Remuneration of all staff, including key management personnel is set by the Trustee Board in line with Local Authority pay scales and market rates within Citizens Advice and the local area.

Induction and training of new trustees

Newly appointed trustees are provided with a comprehensive induction to the bureau through the provision of induction material, training courses and mentoring by established trustees. The charity adopts the policies and procedures produced by Citizens Advice

Newport CAB

Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

The charity is a member of Citizens Advice, a nationwide umbrella organisation for all local Citizens Advice in the UK, which provides a framework for standards of advice and casework management as well as monitoring compliance with these standards.

Risk management

The principal risk to the charity is a change in its current funding. Performance is scrutinised by the Board of Trustees to ensure maintenance of current funding. The charity actively seeks to diversify its funding sources.

Both internal and external risks have been evaluated and steps taken to mitigate these risks. Internal risks have been reduced by the development and implementation of sound financial and other procedures. External risk has been addressed by diversification of our funding base and promotion of the benefits of the service we offer at a local and regional level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06030995 (England and Wales)

Registered Charity number

1118855

Registered office

8 Corn Street

Newport

NP20 1DJ

Trustees

Mr C J Last (appointed 14/4/25)

Mr D F Reed

Mr A Blackmore

J Harris

Mr J D Hine

Company Secretary

Mr C S Lane

Auditors

Ashmole & Co

First Floor

1 St John's Court

Upper Fforest Way

Enterprise Park

Swansea

SA6 8QQ

Newport CAB

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Key Management Personnel

C S Lane - Chief Officer
S Collis - Resources Manager
R Hustler - Specialist Services Manager (Until 04/10/2024)
D Miliken - Generalist Services Manager

Bankers

Unity Trust Bank PLC
Nine Brindleyplace
Birmingham
B1 2HB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Newport CAB 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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, Ashmole & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24/11/2025 and signed on its behalf by:

Newport CAB

Report of the Trustees
for the Year Ended 31 March 2025



.....
Mr A Blackmore - Trustee

Report of the Independent Auditors to the Members of
Newport CAB

Opinion

We have audited the financial statements of Newport CAB (the 'charitable company') for the year ended 31 March 2025 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 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 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.

Report of the Independent Auditors to the Members of
Newport CAB

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.

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.

Report of the Independent Auditors to the Members of
Newport CAB

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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statement, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- Obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessments of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, and the Companies Act 2006. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing financial statement disclosures.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

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
Newport CAB

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.

S Keith

Samantha Keith BSc (Hons), FCCA (Senior Statutory Auditor)

for and on behalf of Ashmole & Co

First Floor

1 St John's Court

Upper Fforest Way

Enterprise Park

Swansea

SA6 8QQ

Date: 12/12/2025

Newport CAB

Statement of Financial Activities
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	127,374	-	127,374	127,215
Charitable activities	6				
Specialist Advice		190,000	507,079	697,079	642,749
Generalist Advice		-	723,126	723,126	712,645
Other trading activities	4	-	-	-	800
Investment income	5	524	-	524	526
Total		<u>317,898</u>	<u>1,230,205</u>	<u>1,548,103</u>	<u>1,483,935</u>
EXPENDITURE ON					
Charitable activities	7				
Specialist Advice		-	507,079	507,079	701,096
Generalist Advice		303,238	728,038	1,031,276	833,332
Total		<u>303,238</u>	<u>1,235,117</u>	<u>1,538,355</u>	<u>1,534,428</u>
NET INCOME/(EXPENDITURE)		14,660	(4,912)	9,748	(50,493)
RECONCILIATION OF FUNDS					
Total funds brought forward		555,188	4,912	560,100	610,593
TOTAL FUNDS CARRIED FORWARD		<u>569,848</u>	<u>-</u>	<u>569,848</u>	<u>560,100</u>

The notes form part of these financial statements

Newport CAB

Balance Sheet

31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	30,742	-	30,742	23,871
CURRENT ASSETS					
Debtors	14	110,724	-	110,724	87,001
Cash at bank		534,719	-	534,719	533,286
		645,443	-	645,443	620,287
CREDITORS					
Amounts falling due within one year	15	(106,337)	-	(106,337)	(84,058)
NET CURRENT ASSETS		539,106	-	539,106	536,229
TOTAL ASSETS LESS CURRENT LIABILITIES		569,848	-	569,848	560,100
NET ASSETS		569,848	-	569,848	560,100
FUNDS	17				
Unrestricted funds				569,848	555,188
Restricted funds				-	4,912
TOTAL FUNDS				569,848	560,100

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 24/11/2025 and were signed on its behalf by:



Mr D F Reed - Trustee



Mr A Blackmore - Trustee

The notes form part of these financial statements

Newport CAB

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	19,617	2,635
Net cash provided by operating activities		<u>19,617</u>	<u>2,635</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,196)	(13,919)
Sale of tangible fixed assets		488	-
Interest received		524	526
Net cash used in investing activities		<u>(18,184)</u>	<u>(13,393)</u>
Change in cash and cash equivalents in the reporting period		<u>1,433</u>	<u>(10,758)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>533,286</u>	<u>544,044</u>
Cash and cash equivalents at the end of the reporting period		<u><u>534,719</u></u>	<u><u>533,286</u></u>

The notes form part of these financial statements

Newport CAB

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

1. 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)	9,748	(50,493)
Adjustments for:		
Depreciation charges	11,837	12,364
Interest received	(524)	(526)
(Increase)/decrease in debtors	(23,723)	53,432
Increase/(decrease) in creditors	22,279	(12,142)
Net cash provided by operations	<u>19,617</u>	<u>2,635</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank	533,286	1,433	534,719
	<u>533,286</u>	<u>1,433</u>	<u>534,719</u>
Total	<u>533,286</u>	<u>1,433</u>	<u>534,719</u>

The notes form part of these financial statements

Newport CAB

Notes to the Financial Statements for the Year Ended 31 March 2025

1. STATUTORY INFORMATION

Newport CAB 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 8 Corn Street, Newport, NP20 1DJ. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

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.

Going concern

The trustees have assessed the charity's ability to continue as a going concern.

The charity has no external borrowings and mortgages its activities with positive unrestricted bank balances.

The trustees regularly review and manage short-term fluctuations in income streams and have established a minimum level of free reserves to allow for such fluctuations.

The charity's forecasts and projections show that the charity should be able to continue to operate and is well placed to manage its risks successfully in the coming 12 months.

The trustees, therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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. The 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 that service or event to which they relate.

Newport CAB

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Income

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 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 activities 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 approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

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

Operating lease commitments

Rentals applicable to operating leases where substantially all 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 the lease incentives are recognised in the profit and loss account over the lease period.

Tangible fixed assets

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

Fixtures & Fittings	- 20% straight line
Equipment	- 25% straight line

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Taxation

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Debtors

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

Creditors

Creditors 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.

Fund structure

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.

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.

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants	125,701	126,046
Other sundry income	1,673	1,169
	<u>127,374</u>	<u>127,215</u>

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

	2025	2024
	£	£
Newport City Council - Core Grant	<u>125,701</u>	<u>126,046</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shelter Cymru - Service Charge	<u>-</u>	<u>800</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>524</u>	<u>526</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Specialist Advice	507,079	452,749
Aneurin Bevan University			
Health Board	Specialist Advice	190,000	190,000
Grants	Generalist Advice	623,126	612,371
Newport City Council -			
Information, Advice &			
Assistance	Generalist Advice	100,000	100,274
		<u>1,420,205</u>	<u>1,355,394</u>

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

	2025	2024
	£	£
Newport City Council	113,951	59,574
Welsh Government	793,776	884,269
Citizens Advice/Moondance Foundation	41,479	41,479
Carried forward	<u>949,206</u>	<u>985,322</u>

Newport CAB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025	2024
	£	£
Brought forward	949,206	985,322
NCN - East and West Cluster	-	13,500
Citizens Advice - Energy Advice Programme	37,135	20,650
Citizens Advice - Energy Outreach Project	13,219	39,656
Trussell Trust	17,245	5,992
Citizens Advice	113,400	-
	<u>1,130,205</u>	<u>1,065,120</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Specialist Advice	470,630	36,449	507,079
Generalist Advice	931,448	99,828	1,031,276
	<u>1,402,078</u>	<u>136,277</u>	<u>1,538,355</u>

8. SUPPORT COSTS

	Staff costs £	Other costs £	Depreciation £	Governance costs £	Totals £
Specialist Advice	28,168	-	-	8,281	36,449
Generalist Advice	56,371	11,237	11,837	20,383	99,828
	<u>84,539</u>	<u>11,237</u>	<u>11,837</u>	<u>28,664</u>	<u>136,277</u>

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	7,166	5,016
Auditors' remuneration for non audit work	2,396	2,417
Depreciation - owned assets	<u>11,837</u>	<u>12,365</u>

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. 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

Expenses were paid by the charity on behalf of one trustee during the year of £104 (2024: £184 to one trustee).

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,072,787	1,071,869
Social security costs	92,022	92,014
Other pension costs	82,989	85,934
	<u>1,247,798</u>	<u>1,249,817</u>

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

	2025	2024
Average number of full time staff	21	23
Average number of part time staff	17	20
	<u>38</u>	<u>43</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	<u>1</u>	<u>1</u>

The total key management personnel remuneration benefits during the year was £209,310 (2024: £224,385)

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	127,215	-	127,215
Charitable activities			
Specialist Advice	190,000	452,749	642,749
Generalist Advice	-	712,645	712,645
Other trading activities	800	-	800
Investment income	526	-	526
Total	318,541	1,165,394	1,483,935
EXPENDITURE ON			
Charitable activities			
Specialist Advice	246,986	454,110	701,096
Generalist Advice	95,856	737,476	833,332
Total	342,842	1,191,586	1,534,428
NET INCOME/(EXPENDITURE)	(24,301)	(26,192)	(50,493)
Transfers between funds	(9,743)	9,743	-
Net movement in funds	(34,044)	(16,449)	(50,493)
RECONCILIATION OF FUNDS			
Total funds brought forward	589,232	21,361	610,593
TOTAL FUNDS CARRIED FORWARD	555,188	4,912	560,100

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	34,229	93,170	127,399
Additions	-	19,196	19,196
Disposals	-	(27,264)	(27,264)
At 31 March 2025	34,229	85,102	119,331
DEPRECIATION			
At 1 April 2024	26,842	76,686	103,528
Charge for year	2,302	9,535	11,837
Eliminated on disposal	-	(26,776)	(26,776)
At 31 March 2025	29,144	59,445	88,589
NET BOOK VALUE			
At 31 March 2025	5,085	25,657	30,742
At 31 March 2024	7,387	16,484	23,871

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	-	19,000
Prepayments and accrued income	110,724	68,001
	110,724	87,001

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	45,751	21,917
Social security and other taxes	20,966	18,488
VAT	6,461	5,715
Other creditors	1,552	12,420
Accruals and deferred income	31,607	25,518
	<u>106,337</u>	<u>84,058</u>

16. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	37,500	37,738
Between one and five years	150,000	150,000
In more than five years	32,813	70,313
	<u>220,313</u>	<u>258,051</u>

17. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	423,778	14,660	438,438
Designated fund - Redundancy costs	90,000	-	90,000
Designated fund - Staff for cost of living support	41,410	-	41,410
	<u>555,188</u>	<u>14,660</u>	<u>569,848</u>
Restricted funds			
Welsh Government - Winter Capacity	4,912	(4,912)	-
	<u>560,100</u>	<u>9,748</u>	<u>569,848</u>

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. 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	317,898	(303,238)	14,660
Restricted funds			
Newport City Council - Information, advice and assistance	100,000	(100,000)	-
Help to claim	212,675	(212,675)	-
Welsh Government - Winter Capacity	-	(4,912)	(4,912)
Welsh Government - Advicelink Claim			
What's Yours	113,400	(113,400)	-
Citizens Advice/Moondance			
Foundation - Warmer Wales	41,479	(41,479)	-
Families First	73,447	(73,447)	-
Welsh Government - Advice Link			
Cymru (Generalist Fund)	164,862	(164,862)	-
Welsh Government - Advice Link			
Cymru (Specialist Fund)	179,000	(179,000)	-
Welsh Government - Advice Link			
Cymru (Other Regions Fund)	85,994	(85,994)	-
Welsh Government - Advice Link			
Cymru (Remote Fund)	90,999	(90,999)	-
Welsh Government - Basic Income			
Pilot	60,246	(60,246)	-
Citizens Advice - Energy Advice			
Programme	37,135	(37,135)	-
Citizens Advice - Core Service			
Donation Funding	13,219	(13,219)	-
Trussell Trust	17,245	(17,245)	-
NCC additional funding	40,504	(40,504)	-
	<u>1,230,205</u>	<u>(1,235,117)</u>	<u>(4,912)</u>
TOTAL FUNDS	<u>1,548,103</u>	<u>(1,538,355)</u>	<u>9,748</u>

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. 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	457,822	(24,301)	(9,743)	423,778
Designated fund - Redundancy costs	90,000	-	-	90,000
Designated fund - Staff for cost of living support	41,410	-	-	41,410
	<u>589,232</u>	<u>(24,301)</u>	<u>(9,743)</u>	<u>555,188</u>
Restricted funds				
Newport City Council - Information, advice and assistance	3,639	(3,639)	-	-
Help to claim	-	(730)	730	-
EU Citizens Rights Project - Generalist	1,361	(1,361)	-	-
EU Citizens Rights Project - Specialist	1,361	(1,361)	-	-
Citizens Advice - Cost of Living	15,000	(15,000)	-	-
Welsh Government - Winter Capacity	-	4,912	-	4,912
Welsh Government - Advicelink Claim	-	(5,900)	5,900	-
What's Yours	-	(3,113)	3,113	-
Citizens Advice/Moondance Foundation - Warmer Wales	-	(3,113)	3,113	-
	<u>21,361</u>	<u>(26,192)</u>	<u>9,743</u>	<u>4,912</u>
TOTAL FUNDS	<u>610,593</u>	<u>(50,493)</u>	<u>-</u>	<u>560,100</u>

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. 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	318,541	(342,842)	(24,301)
Restricted funds			
Newport City Council - Information, advice and assistance	100,274	(103,913)	(3,639)
Help to claim	145,539	(146,269)	(730)
EU Citizens Rights Project - Generalist	16,532	(17,893)	(1,361)
EU Citizens Rights Project - Specialist	16,532	(17,893)	(1,361)
Citizens Advice - Cost of Living	-	(15,000)	(15,000)
Welsh Government - Winter Capacity	10,000	(5,088)	4,912
Welsh Government - Advicelink Claim			
What's Yours	113,400	(119,300)	(5,900)
Citizens Advice/Moondance			
Foundation - Warmer Wales	41,479	(44,592)	(3,113)
Families First	59,574	(59,574)	-
Welsh Government - Advice Link			
Cymru (Generalist Fund)	164,862	(164,862)	-
Welsh Government - Advice Link			
Cymru (Specialist Fund)	264,994	(264,994)	-
Welsh Government - Advice Link			
Cymru (Remote Fund)	90,999	(90,999)	-
Welsh Government - Basic Income			
Pilot	61,411	(61,411)	-
NCN - East and West Cluster	13,500	(13,500)	-
Citizens Advice - Energy Advice			
Programme	20,650	(20,650)	-
Citizens Advice - Core Service			
Donation Funding	39,656	(39,656)	-
Trussell Trust	5,992	(5,992)	-
	<u>1,165,394</u>	<u>(1,191,586)</u>	<u>(26,192)</u>
TOTAL FUNDS	<u>1,483,935</u>	<u>(1,534,428)</u>	<u>(50,493)</u>

Designated funds

Redundancy costs - the Board set aside an amount to be used in the event of redundancy costs being incurred.

Staff for cost of living support - the Board set aside funds in anticipation of the extra staff needed to support the additional service levels during the costs of living crisis.

Restricted funds

Newport CAB

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

Newport City Council - Families First

The aim of this service is to maximise the income of children and families with disabilities, so that they don't become disadvantaged by poverty.

Newport City Council - Information, Advice & Assistance

This is a service to provide an Advocacy and Preventative Social Care Service in Newport. IAA services are defined under the project as services which offer information and advice relating to accessing care and support.

Citizens Advice - Help to Claim

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from The Department for Work and Pensions (DWP) to assist in helping to claim universal credit.

Advice Link Cymru - Generalist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocations relating to the Gwent Region of Wales. Part of the grant relates to an underspend on Front Line Advice Services that has been reallocated to the Advice Link project with the funders permission to cover the costs of a generalist/benefits welfare worker.

Advice Link Cymru - Specialist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to delivery of employment and discrimination advice across Wales.

Advice Link Cymru - Other Regions

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Remote

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to delivery of employment and discrimination advice across Wales.

Claim What's Yours

Funding received from Citizens Advice to support the 'claim what's yours' income maximisation and benefit take up campaign.

Welsh Government - SAF Basic Income Pilot

Funding received in support of 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 2025. The programme will provide a monthly payment of £1,600 (£1,280, after tax) to all eligible recipients choosing to participate in the pilot.

Citizens Advice/Moondance Foundation - Warmer Wales

Newport CAB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

Funding received to ensure people in Wales get the crucial advice they need to manage their energy more efficiently and avoid fuel poverty.

Citizens Advice - Energy Outreach Programme

The outreach programme provided additional help for people across Wales with energy advice and income maximisation.

Citizens Advice - Core Service Donation Funding

Funding received to provide telephone advice, website and email advice in general topics across England and Wales.

Trussell Trust

Funding provided general welfare benefit advice from foodbank locations.

Welsh Government - Winter Capacity

Funding provided additional support enabling our debt advisers to increase capacity for a short period.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £82,990 (2024: £85,934). At the year end there were outstanding contributions of £473 (2024: £9,431).

19. RELATED PARTY DISCLOSURES

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

Newport CAB

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	125,701	126,046
Other sundry income	1,673	1,169
	127,374	127,215
Other trading activities		
Shelter Cymru - Service Charge	-	800
Investment income		
Deposit account interest	524	526
Charitable activities		
Grants	1,130,205	1,065,120
Newport City Council - Information, Advice & Assistance	100,000	100,274
Aneurin Bevan University Health Board	190,000	190,000
	1,420,205	1,355,394
Total incoming resources	1,548,103	1,483,935
EXPENDITURE		
Charitable activities		
Wages	986,411	984,178
Social security	85,583	84,486
Pensions	77,178	78,904
Rates and water	37,764	36,687
Insurance	4,656	4,566
Repairs and maintenance	4,339	7,390
Premises - Outreach room hire	990	270
Other staff and volunteer cost	9,818	11,935
Telephone	14,604	17,559
Printing, postage, stationery stationery and general office	20,953	31,177
Sundry expenses	579	612
Disbursements	802	1,201
Training and conferences	9,849	1,652
IT and computer expenses	38,336	18,275
Carried forward	1,291,862	1,278,892

This page does not form part of the statutory financial statements

Newport CAB

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
Charitable activities		
Brought forward	1,291,862	1,278,892
Subscriptions	5,885	6,485
Publicity and promotion	5	15
Partnership funding	104,326	113,285
	1,402,078	1,398,677
Support costs		
Staff costs		
Wages	74,037	75,091
Social security	5,522	6,040
Pensions	4,980	6,022
	84,539	87,153
Other costs		
Rent, rates and water	2,900	3,269
Insurance	416	407
Staff training	880	147
Repairs and maintenance	388	658
Telephone	1,305	1,564
Printin, postage	1,872	2,778
IT and computer expenses	3,424	1,628
Legal and professional fees	-	2,941
Sundry expenses	52	54
	11,237	13,446
Depreciation		
Fixtures and fittings	2,302	2,639
Computer equipment	9,535	9,725
	11,837	12,364
Governance costs		
Wages	12,339	12,600
Social security	917	1,488
Pensions	831	1,008
Auditors' remuneration	7,166	5,016
Auditors' remuneration for non audit work	2,396	2,417
Other governance costs	5,015	259
	28,664	22,788
Total resources expended	1,538,355	1,534,428
Net income/(expenditure)	9,748	(50,493)

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06030995
REGISTERED CHARITY NUMBER: 1118855

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
NEWPORT CAB

MHA
Chartered Accountants and Statutory Auditor
Elfed House
Oak Tree Court
Cardiff Gate Business Park
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

Objects

The charity's objects are to promote any charitable purpose for the public benefit of the community 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 Wales and England.

The service aims:

- to provide the advice people need for the problems they face
- to improve the policies and practices that affect people's lives

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, achievements and performance

During 2023-24 the organisation achieved the following:

- Delivery of continued strong performance across all the services of the organisation.
- Obtained continuation of funding across most aspects of the organisation's services
- Annual income gains for clients of more than £6.5 million.
- Debts written off amounted to over £1.5m .
- During the year we saw nearly 9,000 clients and provided advice on over 35,000 issues.

Cost of Living Crisis

We continue to experience high levels of demand due to the ongoing cost of living crisis. Large numbers of clients need emergency help with fuel costs, money and food. During the year we secured additional funding to provide a flexible 'pop-up' outreach service to provide improved access to clients facing cost of living difficulties.

Summary of main activities of the charity in relation to its objects:

Open Access

The open door service is open to the public during part of the week for advice on all subjects. 2,900 clients were seen through the open- door/core service, many of which will also have been provided specialist help.

Single Advice Fund (Generalist Service)

This service is funded by the Welsh Government to provide generalised advice on all subjects. The service was delivered through, open door, telephone and outreach services.

In the year 1,697 clients were seen by this service dealing with over 4,000 issues.

Newport Support Service - Information, Advice and Assistance (IAA)

The service continues to provide advice to help prevent or delay the development of people's need for care and support. In 2023-24 the project provided service to 872 clients in the year and this generated financial gains of £2.1 million.

Aneurin Bevan University Health Board Project

Newport Citizens Advice leads this service which provides advice for people in the care of secondary mental health services in Gwent. The advice work involves advice and casework across a range of subjects and is delivered in partnership with Citizens Advice Caerphilly Blaenau Gwent and Citizens Advice Torfaen. During the year Newport Citizens Advice helped 440 clients and secured financial gains of over £1.2 million via this service.

OBJECTIVES AND ACTIVITIES

Significant activities, achievements and performance

Help to Claim (Universal Credit Support)

This project is funded by the Department for Work and Pensions, contracted through national Citizens Advice. The purpose of the funding was to provide support to clients wishing to make a claim for Universal Credit with support up to the first regular payment of Universal Credit. This service is provided by phone and webchat.

Claim What's Yours/Advicelink

This is Welsh Government funded service intended as a phone service to allow people across Wales to check that they are getting all the benefits and Tax Credits to which they may be entitled. The service also operates as an overflow service for the Welsh telephone Advicelink service which offers a fuller general advice service. In the year 1,992 clients were served by this service by Newport Citizens Advice staff.

Core Service Donation Funding - Innovation Grant

This additional funding was provided via Citizens Advice to support delivery of a flexible outreach service across the city providing 42 pop-up sessions in 30 different venues from 1st July 2023 to 31st March 2024.

Debt Team

Debt advice is funded by Welsh Government through the Single Advice Fund. During 2023-24 our specialist debt advisers provided services to 654 clients.

Basic Income Pilot

This is a pan Wales pilot initiative funded by the Welsh Government to provide on a standard basic income to care leavers as they leave Local Authority care. The work involves regular contact with participants as they enter the scheme, throughout the income period and then as they leave at the end of the 12 months. The project has been assisting 33 young care leavers with intensive support.

Employment and Discrimination Team

Welsh Government through the Single Advice Fund provides funding for employment and discrimination advice and casework to Newport Citizens advice to support clients from across mid, south and west Wales.

In addition, Welsh Government also funds a telephone based advice service to clients across Wales which is delivered in partnership with Citizens Advice Flintshire.

A total of 1,125 clients were provided specialist employment and discrimination advice and casework during the year.

Families First

The Families First project, funded by Welsh Government via Newport City Council, provides specialist support and income maximisation help to families with disabilities. Clients are referred from external organisations and internally. During the year 320 clients were assisted with over £0.8 million of additional income secured for clients.

Warmer Wales/Energy Advice Project

This project is intended to provide a wide range of advice services relating to fuel poverty and energy use. This includes energy efficiency advice, budgeting support and income maximisation. During the year it has helped 474 clients and is funded by the Moondance Foundation and National Grid.

Single Advice Fund Test and Learn

This service was funded by the Welsh Government and was established during Covid 19 and aimed to assist clients with Learning and cognitive issues with income maximisation. This was in wind down at the start of the year and 10 clients were assisted. Newport was a partner in a project funded across South East Wales.

Performance & Monitoring

Performance monitoring reports are produced and reported to the Performance Risk and Compliance Committee and to the Trustee Board on a quarterly basis and to funders as required. board and to relevant funders for each project. Outcomes are measured against KPIs where specified and performance during 2023/24 had been generally very strong.

Volunteers

Volunteers team can make a significant and valued contribution to our services, but volunteer involvement has fallen significantly in recent years. We continue to make volunteering opportunities available.

Fundraising activities

The charity attracts limited donations from members of the public. However, the majority of funding is via grants or contracts from statutory and other bodies.

OBJECTIVES AND ACTIVITIES

Employment of disabled persons

The charity is an equal opportunities employer and encourages applications from all members of the community. The charity follows the policies and principles of Citizens Advice, the nationwide umbrella organisation for all local Citizens Advice organisations in the England and Wales.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the charity:

- Newport City Council
- Welsh Government via Citizens Advice
- Aneurin Bevan University Health Board
- DWP through National Citizens Advice
- British Gas Energy Trust, through Citizens Advice Cymru
- Moondance Foundation via Citizens Advice
- The Trussell Trust

Reserves policy

Newport Citizens Advice will seek to maintain sufficient reserves to ensure that the service can continue to meet all its statutory and other legal commitments for a minimum of three months. Reserves are held to ensure smooth running of the organisation following payments received in arrears from funders. Having reviewed the risks faced by the bureau, trustees believe that this level of reserves would normally be sufficient to cover risks such as:

- potential redundancy
- increase in premises costs
- reliability of income sources
- underperformance on contracted funds
- other opportunities, contingencies or unforeseen costs

The Board will consider the need for any revisions to the content of this policy at the same time as assessing the level of reserves required.

A detailed cash flow forecast is used to ensure financial risks are monitored closely and kept to an absolute minimum.

The aim is to set aside reserves amounting to three months operating costs, including a contingency to cash flow funded projects as and when required, which would equate to approximately £280,000.

Current reserves position

Unrestricted funds stand at £555,188. The Board have approved designated funds for redundancy costs of £90,000 and a staff cost of living support fund for £41,410. The general fund stands at £423,778. Tangible fixed assets represent £23,871 leaving £399,907 as the charities free reserves.

At 31 March 2024 the amount of restricted funds were £4,912.

Trustees have agreed that reserves in excess of the stated policy amounts should only be held for specific and designated purposes. Any additional reserves should be applied to support activities in keeping with the charity's objects.

Going concern

The Board have considered the charity's ability to continue as a going concern. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

FUTURE DEVELOPMENTS

In 2024-2025 Newport Citizens Advice is committed to:

- Developing Newport Citizens advice as a place where people feel valued, want to work and stay working, where staff wellbeing is prioritised and where people can develop and enjoy a positive working culture and environment
- Continue to develop services that are responsive to need and are accessible for all our communities and further develop our market leading products in employment and discrimination, health and wellbeing
- Develop an organisation that is seen as a highly valued and trusted partner both within Newport and beyond, whose achievements are recognised and celebrated
- Ensuring our organisation is robust in its governance, structures and systems, forward thinking and sustainable
- Ensure we are located in suitable, accessible premises

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newport Citizens Advice Bureau, also known as Newport Citizens Advice, is a registered charity and a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charity actively seeks new trustees from the general public, users of the service and appropriate organisations, via direct contact and distribution of promotional materials. Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau.

Organisational structure

Overall responsibility for the management of the bureau rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. Board members are both charity trustees and company directors. The trustees carry the ultimate responsibility for the conduct of the bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meeting as a minimum quarterly. Day-to-day operational responsibility for the organisation is delegated to the Chief Executive Officer.

Remuneration of all staff, including key management personnel is set by the Trustee Board in line with Local Authority pay scales and market rates within Citizens Advice and the local area.

Induction and training of new trustees

Newly appointed trustees are provided with a comprehensive induction to the bureau through the provision of induction material, training courses and mentoring by established trustees. The charity adopts the policies and procedures produced by Citizens Advice.

Wider network

The charity is a member of Citizens Advice, a nationwide umbrella organisation for all local Citizens Advice in the UK, which provides a framework for standards of advice and casework management as well as monitoring compliance with these standards.

Risk management

The principal risk to the charity is a change in its current funding. Performance is scrutinised by the Board of Trustees to ensure maintenance of current funding. The charity actively seeks to diversify its funding sources.

Both internal and external risks have been evaluated and steps taken to mitigate these risks. Internal risks have been reduced by the development and implementation of sound financial and other procedures. External risk has been addressed by diversification of our funding base and promotion of the benefits of the service we offer at a local and regional level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06030995 (Not specified/Other)

Registered Charity number

1118855

Registered office

8 Corn Street
NEWPORT
Newport
NP20 1DJ

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

A Blackmore	Chair
J Hine	
D Reed	Treasurer
J Harris	
D Jouvenat	Resigned 08/10/2024
G Pankhurst	Resigned 26/06/2023
C Suller	Resigned 16/05/2024

Key Management Personnel

C S Lane	Chief Officer	
S Collis	Resources Manager	
R Hustler	Specialist Services Manager	Until 04/10/2024
D Miliken	Generalist Services Manager	

Company Secretary

C S Lane

Auditors

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

Bankers

Unity Trust Bank PLC
Nine Brindleyplace
BIRMINGHAM
B1 2HB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Newport CAB 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.

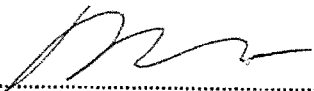
AUDITORS

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

NEWPORT CAB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the Board of Trustees on 27.11.24 and signed on its behalf by:


.....
A Blackmore - Trustee

Opinion

We have audited the financial statements of Newport CAB (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.

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:

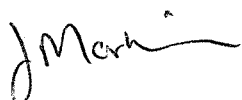
- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance;
- 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.

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

Date: 28 November 2024

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

NEWPORT CAB

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	127,215	-	127,215	128,677
Charitable activities					
Generalist Advice	6	-	712,645	712,645	682,300
Specialist Advice		190,000	452,749	642,749	714,818
Other trading activities	4	800	-	800	1,600
Investment income	5	526	-	526	385
Total		<u>318,541</u>	<u>1,165,394</u>	<u>1,483,935</u>	<u>1,527,780</u>
EXPENDITURE ON					
Charitable activities					
Generalist Advice	7	95,856	737,476	833,332	717,907
Specialist Advice		<u>246,986</u>	<u>454,110</u>	<u>701,096</u>	<u>778,843</u>
Total		<u>342,842</u>	<u>1,191,586</u>	<u>1,534,428</u>	<u>1,496,750</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(24,301) <u>(9,743)</u>	(26,192) <u>9,743</u>	(50,493) <u>-</u>	31,030 <u>-</u>
Net movement in funds		(34,044)	(16,449)	(50,493)	31,030
RECONCILIATION OF FUNDS					
Total funds brought forward		589,232	21,361	610,593	579,563
TOTAL FUNDS CARRIED FORWARD		<u><u>555,188</u></u>	<u><u>4,912</u></u>	<u><u>560,100</u></u>	<u><u>610,593</u></u>

The notes form part of these financial statements

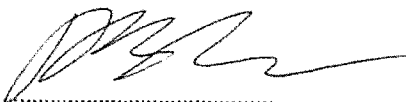
BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	23,871	-	23,871	22,317
CURRENT ASSETS					
Debtors	15	87,001	-	87,001	140,432
Cash at bank		<u>528,374</u>	<u>4,912</u>	<u>533,286</u>	<u>544,044</u>
		615,375	4,912	620,287	684,476
CREDITORS					
Amounts falling due within one year	16	(84,058)	-	(84,058)	(96,200)
NET CURRENT ASSETS		<u>531,317</u>	<u>4,912</u>	<u>536,229</u>	<u>588,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>555,188</u>	<u>4,912</u>	<u>560,100</u>	<u>610,593</u>
NET ASSETS		<u>555,188</u>	<u>4,912</u>	<u>560,100</u>	<u>610,593</u>
FUNDS	18				
Unrestricted funds				555,188	589,232
Restricted funds				<u>4,912</u>	<u>21,361</u>
TOTAL FUNDS				<u>560,100</u>	<u>610,593</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 27/01/2024 and were signed on its behalf by:


.....
D F Reed - Trustee


.....
A Blackmore - Trustee

NEWPORT CAB

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>2,635</u>	<u>30,736</u>
Net cash provided by operating activities		<u>2,635</u>	<u>30,736</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,919)	(2,017)
Interest received		<u>526</u>	<u>385</u>
Net cash used in investing activities		<u>(13,393)</u>	<u>(1,632)</u>
Change in cash and cash equivalents in the reporting period		(10,758)	29,104
Cash and cash equivalents at the beginning of the reporting period		<u>544,044</u>	<u>514,940</u>
Cash and cash equivalents at the end of the reporting period		<u><u>533,286</u></u>	<u><u>544,044</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)	(50,493)	31,030
Adjustments for:		
Depreciation charges	12,364	20,955
Loss on disposal of fixed assets	-	131
Interest received	(526)	(385)
Decrease/(increase) in debtors	53,432	(54,623)
(Decrease)/increase in creditors	(12,142)	33,628
Net cash provided by operations	<u>2,635</u>	<u>30,736</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	<u>544,044</u>	<u>(10,758)</u>	<u>533,286</u>
	<u>544,044</u>	<u>(10,758)</u>	<u>533,286</u>
Total	<u>544,044</u>	<u>(10,758)</u>	<u>533,286</u>

1. STATUTORY INFORMATION

Newport CAB 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 8 Corn Street, Newport, NP20 1DJ. 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 trustees have assessed the charity's ability to continue as a going concern.

The charity has no external borrowings and manages its activities with positive unrestricted bank balances.

The trustees regularly review and manage short-term fluctuations in income streams and have established a minimum level of free reserves to allow for such fluctuations.

The charity's forecasts and projections show that the charity should be able to continue to operate and is well placed to manage its risks successfully in the coming 12 months.

The trustees, therefore, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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 activities 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 any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

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

Operating lease commitments

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.

Taxation

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

Pension costs and other post-retirement benefits

The charity contributes to the personal pension schemes of some of its employees. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

Tangible fixed assets

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

Fixtures & Fittings	- 20% straight line
Equipment	- 25% - Straight line

Fixed assets are initially recorded at cost.

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.

Debtors

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

Creditors

Creditors 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.

2. ACCOUNTING POLICIES - continued**Funds structure****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.

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
	£	£
Grants	126,046	125,700
Other sundry income	<u>1,169</u>	<u>2,977</u>
	<u>127,215</u>	<u>128,677</u>

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

	2024	2023
	£	£
Newport City Council - core grant	<u>126,046</u>	<u>125,700</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shelter Cymru - service charge	<u>800</u>	<u>1,600</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	<u>526</u>	<u>385</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	Generalist Advice	612,371	582,300
Newport City Council - Information, Advice and Assistance	Generalist Advice	100,274	100,000
Grants	Specialist Advice	452,749	524,818
Aneurin Bevan University Health Board	Specialist Advice	<u>190,000</u>	<u>190,000</u>
		<u>1,355,394</u>	<u>1,397,118</u>

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

6. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	2024	2023
	£	£
Newport City Council	59,574	144,424
Welsh Government	884,269	885,772
Citizens Advice	-	21,922
Citizens Advice/Moondance Foundation	41,479	41,500
NCN - East and West Cluster	13,500	13,500
Citizens Advice - Energy Advice Programme	20,650	-
Citizens Advice - Core Service Donation Funding	39,656	-
Trussell Trust	5,992	-
	<u>1,065,120</u>	<u>1,107,118</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Generalist Advice	754,567	78,765	833,332
Specialist Advice	<u>644,110</u>	<u>56,986</u>	<u>701,096</u>
	<u>1,398,677</u>	<u>135,751</u>	<u>1,534,428</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	1,147,568	1,126,665
Rent, rates and water	36,687	37,564
Insurance	4,566	3,965
Repairs and maintenance	7,390	3,685
Premises - Outreach room hire	270	413
Other staff and volunteer costs	11,935	9,850
Telephone	17,559	6,547
Printing, postage, stationery and general office	31,177	19,227
Sundry expenses	612	566
Disbursements	1,201	3,448
Training and conferences	1,652	2,967
IT and computer expenses	18,275	20,025
Subscriptions	6,485	4,025
Publicity and promotion	15	208
Restricted funding due to be repaid	-	6,922
Partnership funding	<u>113,285</u>	<u>113,285</u>
	<u>1,398,677</u>	<u>1,359,362</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**9. SUPPORT COSTS**

	Staff costs £	Other costs £	Depreciation £	Governance costs £	Totals £
Generalist Advice	50,568	7,801	7,174	13,222	78,765
Specialist Advice	<u>36,585</u>	<u>5,645</u>	<u>5,190</u>	<u>9,566</u>	<u>56,986</u>
	<u>87,153</u>	<u>13,446</u>	<u>12,364</u>	<u>22,788</u>	<u>135,751</u>

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	5,016	5,016
Auditors' remuneration for non-audit work	2,417	2,113
Depreciation - owned assets	12,365	20,955
Deficit on disposal of fixed assets	-	131
Pension contributions	85,934	79,896
Lease payments recognised as an expense	<u>55,208</u>	<u>55,467</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

Expenses were paid by the charity on behalf of one trustee during the year of £184 (2023: £334 to one trustee).

12. STAFF COSTS

	2024 £	2023 £
Wages and salaries	1,071,869	1,058,350
Social security costs	92,014	82,790
Other pension costs	<u>85,934</u>	<u>79,896</u>
	<u>1,249,817</u>	<u>1,221,036</u>

One employee 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	23	24
Average number of part time staff	20	24

The total key management personnel remuneration benefits during the year was £224,385 (2023: £205,261).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	128,677	-	128,677
Charitable activities			
Generalist Advice	13,200	669,100	682,300
Specialist Advice	190,000	524,818	714,818
Other trading activities	1,600	-	1,600
Investment income	385	-	385
Total	<u>333,862</u>	<u>1,193,918</u>	<u>1,527,780</u>
EXPENDITURE ON			
Charitable activities			
Generalist Advice	61,746	656,161	717,907
Specialist Advice	255,386	523,457	778,843
Total	<u>317,132</u>	<u>1,179,618</u>	<u>1,496,750</u>
NET INCOME	16,730	14,300	31,030
Transfers between funds	(3,422)	3,422	-
Net movement in funds	13,308	17,722	31,030
RECONCILIATION OF FUNDS			
Total funds brought forward	575,924	3,639	579,563
TOTAL FUNDS CARRIED FORWARD	<u>589,232</u>	<u>21,361</u>	<u>610,593</u>

14. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Totals £
COST			
At 1 April 2023	30,278	88,073	118,351
Additions	6,685	7,234	13,919
Disposals	(2,734)	(2,137)	(4,871)
At 31 March 2024	<u>34,229</u>	<u>93,170</u>	<u>127,399</u>
DEPRECIATION			
At 1 April 2023	26,936	69,098	96,034
Charge for year	2,640	9,725	12,365
Eliminated on disposal	(2,734)	(2,137)	(4,871)
At 31 March 2024	<u>26,842</u>	<u>76,686</u>	<u>103,528</u>
NET BOOK VALUE			
At 31 March 2024	<u>7,387</u>	<u>16,484</u>	<u>23,871</u>
At 31 March 2023	<u>3,342</u>	<u>18,975</u>	<u>22,317</u>

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	19,000	19,480
Prepayments and accrued income	<u>68,001</u>	<u>120,952</u>
	<u>87,001</u>	<u>140,432</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	21,917	21,205
Social security and other taxes	18,488	20,195
VAT	5,715	6,567
Other creditors	12,420	3,871
Accruals and deferred income	<u>25,518</u>	<u>44,362</u>
	<u>84,058</u>	<u>96,200</u>

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	37,738	39,360
Between one and five years	150,000	150,238
In more than five years	<u>70,313</u>	<u>107,813</u>
	<u>258,051</u>	<u>297,411</u>

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	457,822	(24,301)	(9,743)	423,778
Designated fund - redundancy costs	90,000	-	-	90,000
Designated Fund - staff for cost of living support	<u>41,410</u>	<u>-</u>	<u>-</u>	<u>41,410</u>
	589,232	(24,301)	(9,743)	555,188
Restricted funds				
Newport City Council - Information, advice and assistance	3,639	(3,639)	-	-
Help to Claim	-	(730)	730	-
EU Citizens Rights Project - Generalist	1,361	(1,361)	-	-
EU Citizens Rights Project - Specialist	1,361	(1,361)	-	-
Welsh Government - Advicelink Claim	-	(5,900)	5,900	-
What's Yours	-	(5,900)	5,900	-
Citizens Advice/Moondance Foundation - Warmer Wales	-	(3,113)	3,113	-
Citizens Advice - Cost of Living	15,000	(15,000)	-	-
Welsh Government - Winter Capacity	<u>-</u>	<u>4,912</u>	<u>-</u>	<u>4,912</u>
	<u>21,361</u>	<u>(26,192)</u>	<u>9,743</u>	<u>4,912</u>
TOTAL FUNDS	<u>610,593</u>	<u>(50,493)</u>	<u>-</u>	<u>560,100</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	318,541	(342,842)	(24,301)
Restricted funds			
Families First	59,574	(59,574)	-
Newport City Council - Information, advice and assistance	100,274	(103,913)	(3,639)
Help to Claim	145,539	(146,269)	(730)
EU Citizens Rights Project - Generalist	16,532	(17,893)	(1,361)
Welsh Government - Advice Link Cymru (Generalist Fund)	164,862	(164,862)	-
Welsh Government - Advice Link Cymru (Specialist Fund)	179,000	(179,000)	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	85,994	(85,994)	-
Welsh Government - Advice Link Cymru (Remote Fund)	90,999	(90,999)	-
EU Citizens Rights Project - Specialist	16,532	(17,893)	(1,361)
Welsh Government - Advicelink Claim What's Yours	113,400	(119,300)	(5,900)
Citizens Advice/Moondance Foundation - Warmer Wales	41,479	(44,592)	(3,113)
Welsh Government - Basic Income Pilot	61,411	(61,411)	-
Citizens Advice - Cost of Living	-	(15,000)	(15,000)
NCN - East and West Cluster	13,500	(13,500)	-
Citizens Advice - Energy Advice Programme	20,650	(20,650)	-
Citizens Advice - Core Service Donation Funding	39,656	(39,656)	-
Welsh Government - Winter Capacity	10,000	(5,088)	4,912
Trussell Trust	5,992	(5,992)	-
	<u>1,165,394</u>	<u>(1,191,586)</u>	<u>(26,192)</u>
TOTAL FUNDS	<u>1,483,935</u>	<u>(1,534,428)</u>	<u>(50,493)</u>

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

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	355,924	35,320	66,578	457,822
Designated fund - redundancy costs	90,000	-	-	90,000
Designated Fund - Business Development Manager	70,000	-	(70,000)	-
Designated Fund - staff for cost of living support	<u>60,000</u>	<u>(18,590)</u>	<u>-</u>	<u>41,410</u>
	575,924	16,730	(3,422)	589,232
Restricted funds				
Newport City Council - Information, advice and assistance	3,639	-	-	3,639
Help to Claim	-	(3,422)	3,422	-
EU Citizens Rights Project - Generalist	-	1,361	-	1,361
EU Citizens Rights Project - Specialist	-	1,361	-	1,361
Citizens Advice - Cost of Living	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>3,639</u>	<u>14,300</u>	<u>3,422</u>	<u>21,361</u>
TOTAL FUNDS	<u>579,563</u>	<u>31,030</u>	<u>-</u>	<u>610,593</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	333,862	(298,542)	35,320
Designated Fund - staff for cost of living support	-	(18,590)	(18,590)
	333,862	(317,132)	16,730
Restricted funds			
Families First	70,174	(70,174)	-
Newport City Council - Information, advice and assistance	100,000	(100,000)	-
Help to Claim	143,663	(147,085)	(3,422)
EU Citizens Rights Project - Generalist	32,768	(31,407)	1,361
Welsh Government - Advice Link Cymru (Generalist Fund)	157,004	(157,004)	-
Welsh Government - Advice Link Cymru (Specialist Fund)	170,478	(170,478)	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	81,899	(81,899)	-
Welsh Government - Advice Link Cymru (Remote Fund)	86,666	(86,666)	-
EU Citizens Rights Project - Specialist	32,768	(31,407)	1,361
Welsh Government - Advice Link			
Employment Capacity Taskforce	8,583	(8,583)	-
Welsh Government - Advicelink Claim			
What's Yours	135,000	(135,000)	-
Citizens Advice/Moondance Foundation - Warmer Wales	28,300	(28,300)	-
Newport City Council - Early Help	74,250	(74,250)	-
Welsh Government - Basic Income Pilot	43,865	(43,865)	-
Citizens Advice - Cost of Living	15,000	-	15,000
NCN - East and West Cluster	13,500	(13,500)	-
	<u>1,193,918</u>	<u>(1,179,618)</u>	<u>14,300</u>
TOTAL FUNDS	<u>1,527,780</u>	<u>(1,496,750)</u>	<u>31,030</u>

Designated funds

Redundancy costs - the Board set aside an amount to be used in the event of redundancy costs being incurred.

Staff for cost of living support - the Board set aside funds in anticipation of the extra staff needed to support the additional service levels during the cost of living crisis.

Restricted funds

Newport City Council - Families First

The aim of this service is to maximise the income of children and families with disabilities, so that they don't become disadvantaged by poverty.

Newport City Council - Information, Advice & Assistance

This is a service to provide an Advocacy and Preventative Social Care Service in Newport. IAA services are defined under the project as services which offer information and advice relating to accessing care and support.

Citizens Advice - Help to Claim

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from The Department for Work and Pensions (DWP) to assist in helping to claim universal support.

18. MOVEMENT IN FUNDS - continued

EU Citizens Rights Project

Citizens Advice has been awarded funding by the Welsh Government for the provision of information and advice services for EU Citizens from April 2019 to March 2024.

Advice Link Cymru - Generalist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales. Part of the grant relates to an underspend on Front Line Advice Services that has been reallocated to the Advice Link project with the funders permission to cover the costs of a generalist/benefits welfare worker.

Advice Link Cymru - Specialist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Other Regions

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Remote

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Employment Capacity Taskforce

Funding received from Citizens Advice towards a new advisor from January 2021.

Claim What's Yours

Funding received from Citizens Advice to support the 'claim what's yours' income maximisation and benefit take up campaign.

Newport City Council - Early Help

Funding received in support of the delivery of the Welsh Government's Support for Early Help Programme which focuses on easing the pressure on and reducing waiting times for vital early help and support services in support of children and young people and parents in response to the pandemic.

Welsh Government - SAF Basic Income Pilot

Funding received in support of 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 2025. The programme will provide a monthly payment of £1,600 (£1,280, after-tax) to all eligible recipients choosing to participate in the pilot.

Citizens Advice - Cost of Living

Funding received to support the cost of living work which was previously funded from reserves.

Citizens Advice/Moondance Foundation - Warmer Wales

Funding received to ensure people in Wales get the crucial advice they need to manage their energy more efficiently and avoid fuel poverty.

NCN - East and West Cluster

Funding for 1 x 0.6wte link worker support for a 6 month period, the individual will offer social welfare advice support for patients referred by GP practices in the Newport East Cluster.

Citizens Advice - Energy Outreach Programme

The outreach programme provided additional help for people across Wales with energy advice and income maximisation.

18. MOVEMENT IN FUNDS - continued

Citizens Advice - Core Service Donation Funding

Funding received to provide telephone advice, website and email advice in general topics across the England and Wales.

Trussell Trust

Funding provided general welfare benefit advice from foodbank locations.

Welsh Government - Winter Capacity

Funding provided additional support enabling our debt advisers to increase capacity for a short period.

Prior year

Advice Link Employment Capacity Partners

Funding received from Citizens Advice towards 1.5 FTE trainer supervisors for Caerphilly Citizens Advice and other costs to be apportioned between Torfaen and Caerphilly. Newport Citizens Advice acted as lead on the project but none of the funding was for their use.

British Gas Energy Trust

An agreement between National Association of Citizens Advice Bureaux and the local Citizens Advice on receipt of funding from the British Gas Energy Trust. To provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budget going forward, maximise their income and ability to afford their bills, enabling people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Transfers between funds

A transfer of £730 was made from the general fund to the Help to Claim fund due to overspend this year.

A transfer of £5,900 was made from the general fund to the Claim What's Yours fund due to overspend this year.

A transfer of £3,113 was made from the general fund to the Warmer Wales fund due to overspend this year.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £85,934 (2023: £79,896). At the year end there were outstanding contributions of £9,431 (2023: £299).

20. RELATED PARTY DISCLOSURES

There were no further related party transactions for year ended 31 March 2024 (2023: £nil) that require disclosure.

NEWPORT CAB

England & Wales - Charity number 1118855

Accounts

REGISTERED COMPANY NUMBER: 06030995
REGISTERED CHARITY NUMBER: 1118855

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
NEWPORT CAB**

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

NEWPORT CAB

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FOR THE YEAR ENDED 31 MARCH 2023**

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NEWPORT CAB

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

Objects

The charity's objects are to promote any charitable purpose for the public benefit of the community 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 Wales and England.

The service aims:

- to provide the advice people need for the problems they face
- to improve the policies and practices that affect people's lives

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.

OBJECTIVES AND ACTIVITIES

Significant activities, achievements and performance

During 2022-23 the organisation achieved the following:

- Delivery of continued strong performance across all the services of the organisation.
- Obtained continuation of funding across most aspects of the organisation's services and secured additional funding some of a temporary nature in response to the cost of living crisis.
- Continued on a programme of significant change, to conform with the Performance Quality Framework required for membership of Citizens Advice.
- Annual income gains for clients of more than £4.4 million.
- Debts written off amounted to over £900,000.
- During the year we saw nearly 10,000 clients and provided advice on over 38,000 issues.

Cost of Living Crisis

The cost of living crisis has made a serious impact on advice services with large numbers of clients contacting the service for emergency help with fuel costs, money and food. We have risen to this challenge despite the strain it has placed on resources.

Summary of main activities of the charity in relation to its objects:

GENERALIST ADVICE

Open Access

The open door service is open to the public during part of the week for advice on all subjects and have been providing services mainly by the use of booked same day appointment slots provided, face to face and less frequently, remotely. 3,450 clients were seen through the open- door/core service, many of which will also have been provided specialist help.

Single Advice Fund (Generalist Service)

This service is funded by the Welsh Government to provide outreach-based services but was re-purposed to a general service during the year. The service which worked alongside the Open Door provided same day appointments and booked appointments, for more complex issues.

In the year 1,710 clients were seen dealing with over 5,000 issues. Gains in this period amounted £0.44 million.

Newport Support Service - Information, Advice and Assistance (IAA)

The service continues to provide advice to help prevent or delay the development of peoples need for care and support. In 2022-23 The project provided service to 836 clients in the year clients and this generated financial gains of £1.37million.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Help to Claim (Universal Credit Support)

This project is funded by the Department for Work and Pensions, contracted through national Citizens Advice. The purpose of the funding was to provide support to clients wishing to make a claim for Universal Credit with support up to the first regular payment of Universal Credit. This service is provided by phone and webchat.

Performance is measured by availability on phones and webchat and performed satisfactorily.

Claim What's Yours/Advicelink

This is Welsh Government funded service intended as a phone service to allow people across Wales to check that they are getting all the benefits and Tax Credits to which they may be entitled. The service also operates as an overflow service for the Welsh telephone Advicelink service which offers a fuller general advice service. In the year 1,971 were served by this service.

SPECIALIST ADVICE

Debt Team

This is a Welsh Government funded project to provide specialist debt advice to Newport and South Monmouthshire. Whilst not thought to be representative of overall community debt need it has returned client numbers closer to pre-covid levels.

In the full year debt specialist advisers provided services to 676 clients. Some temporary additional funding was granted, Newport City Council, for a short period in the year to provide additional debt advice. This was partly to address issues around Covid 19 and also early intervention funding. Under these strands of funding an additional 269 clients were helped.

Basic Income Pilot

This is a pan Wales initiative funded by the Welsh Government to provide on a pilot basis (until March 2024) a basic income as they left Local Authority care. The work needed upfront support initially and regular contact with participants until the pilot ends. The project has been assisting 33 recent care leavers.

EU Settlement Project

This is a Welsh Government funded project to assist EU nationals with settlement and pre-settlement applications and all other issues arising from Brexit. There are 2 strands to the funding. The generalist service provides advice and assistance with settlement applications and the specialist service provides advice and casework on employment and discrimination issues affecting EU/EEA nationals. The service delivered by Newport Citizens Advice covered the South East Wales region.

During the year, 238 clients and their families were assisted by the generalist service mainly to complete settlement applications. 127 clients were assisted by the specialist service. The generalist service wound down and had ended on 31 March 2023.

Employment and Discrimination Team

The Welsh Government provides funding for employment and employment/non-employment related discrimination. This is casework orientated and takes referrals from mid, south and west Wales. The service normally would provide outreach services and these are now available for local office use.

This service takes referrals from across mid, south and west Wales.

In addition, the Welsh Government also funds a telephone based advice service to clients across Wales.

A total of 1,588 clients were provided employment and/or discrimination advice and/or casework during the year. The project recorded financial gains for clients of over £0.4 million as well as good, other positive outcomes with employment and discrimination disputes.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Employment Task Force

This was a Welsh Government funded pilot initiative operated in conjunction with the Welsh TUC. It aimed to facilitate employment and advice issues arising across Wales where there are significant redundancy issues arising from current economic circumstances. The project ended in June 2022, but we are hopeful of future funding.

Families First

The Families First project, funded by Welsh Government via Newport City Council, provides specialist support and income maximisation help to families with disabilities. Clients are referred from external organisations and internally. During 2022-23 211 clients were assisted. The income gains for this project are very high with gain of nearly £0.9 million of additional income secured for clients in a single year.

Warmer Wales

This project is intended to provide a wide range of advice services covering energy use. This includes fuel poverty, debt and efficiency. In the part-year of operation it has seen 343 clients and is funded by the Moondance Foundation.

Single Advice Fund Test and Learn

This service was funded by the Welsh Government and was established during Covid 19 and aimed to assist clients with Learning and cognitive issues with income maximisation. This was in wind down at the start of the year and 10 clients were assisted. Newport was a partner in a project funded across South East Wales.

Aneurin Bevan University Health Board Project

This project commissioned by the Health Board attempts to provide a holistic approach to advice mainly for those in patient mental health facilities but also to those under the care of secondary mental health services. The advice work can involve one-off type advice or casework eg benefit appeals or debt. This organisation leads this project but is partnered with Caerphilly/Blaenau Gwent Citizens Advice and Torfaen Citizens Advice. During the year the Newport office saw 455 clients and made financial gains over £0.5 Million.

Neighbourhood Care Network (East and West) Pilot Project

This project was funded by primary healthcare services to provide advice following referrals from certain GP practices, with services provided at the practice concerned. The pilot lasted for 6 months and currently funding has not been made available to continue. In the period 62 clients were assisted.

Newport City Council Early Intervention Outreach Service

This was a short-term temporary funding to get advice services into harder to reach parts of Newport. This involved a "pop up" model going to venues or to groups not usually served by other services. In the roughly 6 months of funding 60 venues were visited and 298 clients were assisted.

Other Services and Clinics

Newport Citizens Advice hosts a number of other services that can be accessed by our clients and are provided by external organisations. These services have been accessible via face to face and remotely.

- Housing advice by Shelter Cymru
- Trussell Trust foodbank
- POBL Homelessness Service
- Polish Embassy passport clinics
- Immigration Advice Service (local firm of Solicitors)
- Family Law (local firm of Solicitors)
- Pension wise

Performance & Monitoring

Quarterly performance related monitoring is produced and reported to relevant funders for each project. Outcomes are measured against targets - as detailed above, most projects either meet or exceed their targets. Any under-performance is addressed appropriately.

Volunteers

The volunteer team make a significant and valued contribution to the bureau service, but the pandemic has meant that volunteer involvement has fallen very sharply and we are in a continuous process of re-building our volunteer force.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Fundraising activities

The charity attracts limited donations from members of the public. However, the majority of funding is via grants or contracts from statutory and other bodies.

Employment of disabled persons

The charity is an equal opportunities employer and encourages applications from all members of the community. The charity follows the policies and principles of Citizens Advice, the nationwide umbrella organisation for all local Citizens Advice organisations in the England and Wales.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the charity:

- Newport City Council
- Welsh Government
- Aneurin Bevan University Health Board
- DWP through National Citizens Advice
- British Gas Energy Trust, through Citizens Advice Cymru

Reserves policy

Newport Citizens Advice will seek to maintain sufficient reserves to ensure that the service can continue to meet all its statutory and other legal commitments for a minimum of three months. Reserves are held to ensure smooth running of the organisation following payments received in arrears from funders. Having reviewed the risks faced by the bureau, trustees believe that this level of reserves would normally be sufficient to cover risks such as:

- potential redundancy
- increase in premises costs
- reliability of income sources
- underperformance on contracted funds
- other opportunities, contingencies or unforeseen costs

The Board will consider the need for any revisions to the content of this policy at the same time as assessing the level of reserves required.

A detailed cash flow forecast is used to ensure financial risks are monitored closely and kept to an absolute minimum.

The aim is to set aside reserves amounting to three months operating costs, including a contingency to cash flow funded projects as and when required, which would equate to approximately £280,000.

Current reserves position

Unrestricted funds stand at £610,593. The Board have approved designated funds for redundancy costs of £90,000 and staff for cost of living support of £41,410 to be carried forward into 2023/24. The general fund stands at £457,822. Tangible fixed assets represent £22,317 leaving £435,505 as the charities free reserves.

At 31 March 2023 the amount of restricted funds was £21,361.

Trustees have agreed that reserves in excess of the stated policy amounts should only be held for specific and designated purposes. Any additional reserves should be applied to support activities in keeping with the charity's objects.

Going concern

The Board have considered the charity's ability to continue as a going concern. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FUTURE DEVELOPMENTS

In 2023-2024 Newport Citizens Advice is committed to:

- Developing Newport Citizens advice as a place where people feel valued, want to work and stay working, where staff wellbeing is prioritised and where people can develop and enjoy a positive working culture and environment
- Continue to develop services that are responsive to need and are accessible for all our communities and further develop our market leading products in employment and discrimination, health and wellbeing
- Develop and organisation that is seen as a highly valued and trusted partner both within Newport and beyond, whose achievements are recognised and celebrated
- Ensuring our organisation is robust in its governance, structures and systems, forward thinking and sustainable

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newport Citizens Advice Bureau, also known as Newport Citizens Advice, is a registered charity and a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charity actively seeks new trustees from the general public, users of the service and appropriate organisations, via direct contact and distribution of promotional materials. Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau.

Organisational structure

Overall responsibility for the management of the bureau rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. Board members are both charity trustees and company directors. The trustees carry the ultimate responsibility for the conduct of the bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meeting as a minimum quarterly. Day-to-day operational responsibility for the organisation is delegated to the Chief Executive Officer.

Remuneration of all staff, including key management personnel is set by the Trustee Board in line with Local Authority pay scales and market rates within Citizens Advice and the local area.

Induction and training of new trustees

Newly appointed trustees are provided with a comprehensive induction to the bureau through the provision of induction material, training courses and mentoring by established trustees. The charity adopts the policies and procedures produced by Citizens Advice.

Wider network

The charity is a member of Citizens Advice, a nationwide umbrella organisation for all local Citizens Advice in the UK, which provides a framework for standards of advice and casework management as well as monitoring compliance with these standards.

Risk management

The principal risk to the charity is a change in its current funding. Performance is scrutinised by the Board of Trustees to ensure maintenance of current funding. The charity actively seeks to diversify its funding sources.

Both internal and external risks have been evaluated and steps taken to mitigate these risks. Internal risks have been reduced by the development and implementation of sound financial and other procedures. External risk has been addressed by diversification of our funding base and promotion of the benefits of the service we offer at a local and regional level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06030995 (Not specified/Other)

Registered Charity number

1118855

Registered office

8 Corn Street
NEWPORT
Newport
NP20 1DJ

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees

A Blackmore	Chair
C Suller	Vice Chair
D Reed	Treasurer
J Hine	
J Harris	
D Jouvenat	
G Pankhurst	- resigned 26/06/2023
T Jones	- resigned 23/02/2023

Key Management Personnel

C S Lane	Chief Officer
S Collis	Resources Manager
R Hustler	Specialist Services Manager
D Miliken	Generalist Services Manager

Company Secretary

C S Lane

Auditors

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

Bankers

Unity Trust Bank PLC
Nine Brindleyplace
BIRMINGHAM
B1 2HB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Newport CAB 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.

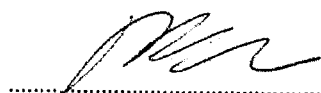
NEWPORT CAB

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

Approved by order of the Board of Trustees on 12.12.22 and signed on its behalf by:



.....
A Blackmore - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NEWPORT CAB

Opinion

We have audited the financial statements of Newport CAB (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 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 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 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 NEWPORT CAB

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;
- Reviewing minutes of meetings of those charged with governance;
- 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.

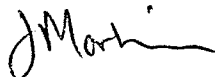
Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed 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
NEWPORT CAB**

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 MHA
Statutory Auditor
CARDIFF
CF23 8RS

Date: 13 December 2023

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

NEWPORT CAB

**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	128,677	-	128,677	127,048
Charitable activities					
Generalist Advice	6	13,200	669,100	682,300	614,470
Specialist Advice		190,000	524,818	714,818	682,312
Other trading activities	4	1,600	-	1,600	650
Investment income	5	385	-	385	355
Total		<u>333,862</u>	<u>1,193,918</u>	<u>1,527,780</u>	<u>1,424,835</u>
EXPENDITURE ON					
Charitable activities					
Generalist Advice	7	61,746	656,161	717,907	645,218
Specialist Advice		255,386	523,457	778,843	719,376
Total		<u>317,132</u>	<u>1,179,618</u>	<u>1,496,750</u>	<u>1,364,594</u>
NET INCOME					
Transfers between funds	18	16,730 (3,422)	14,300 3,422	31,030 -	60,241 -
Net movement in funds		13,308	17,722	31,030	60,241
RECONCILIATION OF FUNDS					
Total funds brought forward		575,924	3,639	579,563	519,322
TOTAL FUNDS CARRIED FORWARD		<u>589,232</u>	<u>21,361</u>	<u>610,593</u>	<u>579,563</u>

The notes form part of these financial statements

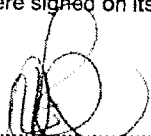
NEWPORT CAB (REGISTERED NUMBER: 06030995)

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	22,317	-	22,317	41,386
CURRENT ASSETS					
Debtors	15	57,493	82,939	140,432	85,809
Cash at bank		<u>601,533</u>	<u>(57,489)</u>	<u>544,044</u>	<u>514,940</u>
		659,026	25,450	684,476	600,749
CREDITORS					
Amounts falling due within one year	16	(92,111)	(4,089)	(96,200)	(62,572)
NET CURRENT ASSETS		<u>566,915</u>	<u>21,361</u>	<u>588,276</u>	<u>538,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		589,232	21,361	610,593	579,563
NET ASSETS		<u>589,232</u>	<u>21,361</u>	<u>610,593</u>	<u>579,563</u>
FUNDS	18				
Unrestricted funds				589,232	575,924
Restricted funds				<u>21,361</u>	<u>3,639</u>
TOTAL FUNDS				<u>610,593</u>	<u>579,563</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 12.12.22 and were signed on its behalf by:


D F Reed - Trustee


A Blackmore - Trustee

The notes form part of these financial statements

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

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>30,736</u>	<u>173,495</u>
Net cash provided by operating activities		<u>30,736</u>	<u>173,495</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,017)	(16,345)
Interest received		<u>385</u>	<u>355</u>
Net cash used in investing activities		<u>(1,632)</u>	<u>(15,990)</u>
Change in cash and cash equivalents in the reporting period		29,104	157,505
Cash and cash equivalents at the beginning of the reporting period		<u>514,940</u>	<u>357,435</u>
Cash and cash equivalents at the end of the reporting period		<u>544,044</u>	<u>514,940</u>

The notes form part of these financial statements

NEWPORT CAB**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)	31,030	60,241
Adjustments for:		
Depreciation charges	20,955	20,218
Loss on disposal of fixed assets	131	-
Interest received	(385)	(355)
(Increase)/decrease in debtors	(54,623)	231,020
Increase/(decrease) in creditors	<u>33,628</u>	<u>(137,629)</u>
Net cash provided by operations	<u>30,736</u>	<u>173,495</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	<u>514,940</u>	<u>29,104</u>	<u>544,044</u>
	<u>514,940</u>	<u>29,104</u>	<u>544,044</u>
Total	<u>514,940</u>	<u>29,104</u>	<u>544,044</u>

The notes form part of these financial statements

NEWPORT CAB

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

1. STATUTORY INFORMATION

Newport CAB 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 8 Corn Street, Newport, NP20 1DJ. 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 trustees have assessed the charity's ability to continue as a going concern.

The charity has no external borrowings and manages its activities with positive unrestricted bank balances.

The trustees regularly review and manage short-term fluctuations in income streams and have established a minimum level of free reserves to allow for such fluctuations.

The charity's forecasts and projections show that the charity should be able to continue to operate and is well placed to manage its risks successfully in the coming 12 months.

The trustees, therefore, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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 activities 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 any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

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

Operating lease commitments

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.

Taxation

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

Pension costs and other post-retirement benefits

The charity contributes to the personal pension schemes of some of its employees. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

Tangible fixed assets

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

Fixtures & Fittings	- 20% straight line
Equipment	- 25% - Straight line

Fixed assets are initially recorded at cost.

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.

Debtors

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

Creditors

Creditors 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.

NEWPORT CAB

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

2. ACCOUNTING POLICIES - continued

Funds structure

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.

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	-	150
Grants	125,700	125,699
Other sundry income	2,977	1,199
	<u>128,677</u>	<u>127,048</u>

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

	2023	2022
	£	£
Newport City Council - core grant	<u>125,700</u>	<u>125,699</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shelter Cymru - service charge	<u>1,600</u>	<u>650</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	<u>385</u>	<u>355</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Generalist Advice	582,300	514,470
Newport City Council - Information, Advice and Assistance	Generalist Advice	100,000	100,000
Grants	Specialist Advice	524,818	490,551
Aneurin Bevan University Health Board	Specialist Advice	<u>190,000</u>	<u>191,761</u>
		<u>1,397,118</u>	<u>1,296,782</u>

NEWPORT CAB

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

6. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	2023	2022
	£	£
Newport City Council	144,424	93,194
Welsh Government	885,772	805,062
Citizens Advice	21,922	76,731
Citizens Advice/Moondance Foundation	41,500	-
NCN - East and West Cluster	13,500	-
British Gas Energy Trust	-	20,034
Carers Trust	-	10,000
	<u>1,107,118</u>	<u>1,005,021</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Generalist Advice	645,905	72,002	717,907
Specialist Advice	713,457	65,386	778,843
	<u>1,359,362</u>	<u>137,388</u>	<u>1,496,750</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	1,126,665	976,397
Rent, rates and water	37,564	39,102
Insurance	3,965	4,589
Repairs and maintenance	3,685	6,894
Premises - Outreach room hire	413	375
Other staff and volunteer costs	9,850	10,080
Telephone	6,547	25,104
Printing, postage, stationery and general office	19,227	28,624
Sundry expenses	566	770
Disbursements	3,448	2,969
Training and conferences	2,967	3,369
IT and computer expenses	20,025	24,116
Subscriptions	4,025	6,165
Publicity and promotion	208	-
Restricted funding due to be repaid	6,922	984
Partnership funding	113,285	162,266
	<u>1,359,362</u>	<u>1,291,804</u>

NEWPORT CAB

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

9. SUPPORT COSTS

	Staff costs £	Other costs £	Depreciation £	Governance costs £	Totals £
Generalist Advice	42,629	7,105	11,131	11,137	72,002
Specialist Advice	<u>38,124</u>	<u>7,347</u>	<u>9,955</u>	<u>9,960</u>	<u>65,386</u>
	<u>80,753</u>	<u>14,452</u>	<u>21,086</u>	<u>21,097</u>	<u>137,388</u>

10. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	5,016	4,416
Auditors' remuneration for non-audit work	2,113	1,909
Depreciation - owned assets	20,955	20,218
Deficit on disposal of fixed assets	131	-
Pension contributions	79,896	66,206
Lease payments recognised as an expense	<u>55,467</u>	<u>55,900</u>

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

Expenses were paid by the charity on behalf of one trustee during the year of £334 (2022 - £292 to one trustee).

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	1,058,350	878,942
Social security costs	82,790	71,393
Other pension costs	<u>79,896</u>	<u>66,206</u>
	<u>1,221,036</u>	<u>1,016,541</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	24	22
Average number of part time staff	24	20
Equivalent number of full time staff	39	34

The total key management personnel remuneration benefits during the year was £205,261 (2022 - £198,292).

NEWPORT CAB

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	127,048	-	127,048
Charitable activities			
Generalist Advice	10,000	604,470	614,470
Specialist Advice	191,761	490,551	682,312
Other trading activities	650	-	650
Investment income	355	-	355
Total	<u>329,814</u>	<u>1,095,021</u>	<u>1,424,835</u>
EXPENDITURE ON			
Charitable activities			
Generalist Advice	28,475	616,743	645,218
Specialist Advice	228,190	491,186	719,376
Total	<u>256,665</u>	<u>1,107,929</u>	<u>1,364,594</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	73,149	(12,908)	60,241
	<u>25,532</u>	<u>(25,532)</u>	<u>-</u>
Net movement in funds	98,681	(38,440)	60,241
RECONCILIATION OF FUNDS			
Total funds brought forward	477,243	42,079	519,322
TOTAL FUNDS CARRIED FORWARD	<u>575,924</u>	<u>3,639</u>	<u>579,563</u>

14. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Totals £
COST			
At 1 April 2022	30,278	92,836	123,114
Additions	-	2,017	2,017
Disposals	-	(6,780)	(6,780)
At 31 March 2023	<u>30,278</u>	<u>88,073</u>	<u>118,351</u>
DEPRECIATION			
At 1 April 2022	22,063	59,665	81,728
Charge for year	4,873	16,082	20,955
Eliminated on disposal	-	(6,649)	(6,649)
At 31 March 2023	<u>26,936</u>	<u>69,098</u>	<u>96,034</u>
NET BOOK VALUE			
At 31 March 2023	<u>3,342</u>	<u>18,975</u>	<u>22,317</u>
At 31 March 2022	<u>8,215</u>	<u>33,171</u>	<u>41,386</u>

NEWPORT CAB

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	19,480	19,480
Prepayments and accrued income	<u>120,952</u>	<u>66,329</u>
	<u>140,432</u>	<u>85,809</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	21,205	10,602
Social security and other taxes	20,195	17,175
VAT	6,567	5,818
Other creditors	3,871	1,338
Accruals and deferred income	<u>44,362</u>	<u>27,639</u>
	<u>96,200</u>	<u>62,572</u>

17. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	39,360	43,515
Between one and five years	150,238	152,098
In more than five years	<u>107,813</u>	<u>145,313</u>
	<u>297,411</u>	<u>340,926</u>

18. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	355,924	35,320	66,578	457,822
Designated fund - redundancy costs	90,000	-	-	90,000
Designated Fund - Business Development Manager	70,000	-	(70,000)	-
Designated Fund - staff for cost of living support	<u>60,000</u>	<u>(18,590)</u>	<u>-</u>	<u>41,410</u>
	575,924	16,730	(3,422)	589,232
Restricted funds				
Newport City Council - Information, advice and assistance	3,639	-	-	3,639
Help to Claim	-	(3,422)	3,422	-
EU Citizens Rights Project - Generalist	-	1,361	-	1,361
EU Citizens Rights Project - Specialist	-	1,361	-	1,361
Citizens Advice - Cost of Living	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>3,639</u>	<u>14,300</u>	<u>3,422</u>	<u>21,361</u>
TOTAL FUNDS	<u>579,563</u>	<u>31,030</u>	<u>-</u>	<u>610,593</u>

NEWPORT CAB

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	333,862	(298,542)	35,320
Designated Fund - staff for cost of living support	-	(18,590)	(18,590)
	333,862	(317,132)	16,730
Restricted funds			
Families First	70,174	(70,174)	-
Newport City Council - Information, advice and assistance	100,000	(100,000)	-
Help to Claim	143,663	(147,085)	(3,422)
EU Citizens Rights Project - Generalist	32,768	(31,407)	1,361
Welsh Government - Advice Link Cymru (Generalist Fund)	157,004	(157,004)	-
Welsh Government - Advice Link Cymru (Specialist Fund)	170,478	(170,478)	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	81,899	(81,899)	-
Welsh Government - Advice Link Cymru (Remote Fund)	86,666	(86,666)	-
EU Citizens Rights Project - Specialist	32,768	(31,407)	1,361
Welsh Government - Advice Link			
Employment Capacity Taskforce	8,583	(8,583)	-
Welsh Government - Advicelink Claim			
What's Yours	135,000	(135,000)	-
Citizens Advice/Moondance Foundation - Warmer Wales	28,300	(28,300)	-
Newport City Council - Early Help	74,250	(74,250)	-
Welsh Government - Basic Income Pilot	43,865	(43,865)	-
Citizens Advice - Cost of Living	15,000	-	15,000
NCN - East and West Cluster	13,500	(13,500)	-
	1,193,918	(1,179,618)	14,300
TOTAL FUNDS	<u>1,527,780</u>	<u>(1,496,750)</u>	<u>31,030</u>

NEWPORT CAB

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	387,243	73,149	(104,468)	355,924
Designated fund - redundancy costs	90,000	-	-	90,000
Designated Fund - Business Development Manager	-	-	70,000	70,000
Designated Fund - staff for cost of living support	-	-	60,000	60,000
	<u>477,243</u>	<u>73,149</u>	<u>25,532</u>	<u>575,924</u>
Restricted funds				
Newport City Council - Information, advice and assistance	-	3,639	-	3,639
Help to Claim	-	87	(87)	-
EU Citizens Rights Project - Generalist	-	111	(111)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	20,910	(20,910)	-	-
Welsh Government - Advice Link Cymru (Remote Fund)	5,524	-	(5,524)	-
EU Citizens Rights Project - Specialist	-	(635)	635	-
Wales COVID Resilience Fund	8,078	(6,278)	(1,800)	-
Welsh Government - Advice Link Employment Capacity Partners	7,567	-	(7,567)	-
Welsh Government - Advicelink Claim What's Yours	-	4,581	(4,581)	-
Newport City Council - COVID funding	-	6,497	(6,497)	-
	<u>42,079</u>	<u>(12,908)</u>	<u>(25,532)</u>	<u>3,639</u>
TOTAL FUNDS	<u>519,322</u>	<u>60,241</u>	<u>-</u>	<u>579,563</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	329,814	(256,665)	73,149
Restricted funds			
Families First			
Newport City Council - Information, advice and assistance	47,574	(47,574)	-
British Gas Energy Trust	100,000	(96,361)	3,639
Help to Claim	20,034	(20,034)	-
EU Citizens Rights Project - Generalist	76,731	(76,644)	87
Welsh Government - Advice Link Cymru (Generalist Fund)	45,890	(45,779)	111
Welsh Government - Advice Link Cymru (Specialist Fund)	150,968	(171,878)	(20,910)
Welsh Government - Advice Link Cymru (Other Regions Fund)	163,924	(163,924)	-
Welsh Government - Advice Link Cymru (Remote Fund)	78,749	(78,749)	-
EU Citizens Rights Project - Specialist	83,333	(83,333)	-
Wales COVID Resilience Fund	46,885	(47,520)	(635)
Welsh Government - Income Maximisation	-	(6,278)	(6,278)
Welsh Government - Advice Link Employment Capacity Partners	90,000	(90,000)	-
Welsh Government - Advice Link Employment Capacity Taskforce	29,983	(29,983)	-
Homeless Prevention Debt Support Service	34,330	(34,330)	-
Welsh Government - Advicelink Claim What's Yours	35,756	(35,756)	-
Newport City Council - COVID funding	81,000	(76,419)	4,581
	9,864	(3,367)	6,497
	<u>1,095,021</u>	<u>(1,107,929)</u>	<u>(12,908)</u>
TOTAL FUNDS	<u>1,424,835</u>	<u>(1,364,594)</u>	<u>60,241</u>

Designated funds

Redundancy costs - the Board set aside an amount to be used in the event of redundancy costs being incurred.

Business development manager - the Board set aside funds to cover the salary of a business development manager in the prior year, this has been released back to general funds in 2023 as it is no longer required.

Staff for cost of living support - the Board set aside funds in anticipation of the extra staff needed to support the additional service levels during the cost of living crisis.

Restricted funds**Newport City Council - Families First**

The aim of this service is to maximise the income of children and families with disabilities, so that they don't become disadvantaged by poverty.

Newport City Council - Information, Advice & Assistance

This is a service to provide an Advocacy and Preventative Social Care Service in Newport. IAA services are defined under the project as services which offer information and advice relating to accessing care and support.

18. MOVEMENT IN FUNDS - continued

Citizens Advice - Help to Claim

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from The Department for Work and Pensions (DWP) to assist in helping to claim universal support.

EU Citizens Rights Project

Citizens Advice has been awarded funding by the Welsh Government for the provision of information and advice services for EU Citizens from April 2019 to March 2023.

Advice Link Cymru - Generalist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales. Part of the grant relates to an underspend on Front Line Advice Services that has been reallocated to the Advice Link project with the funders permission to cover the costs of a generalist/benefits welfare worker.

Advice Link Cymru - Specialist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Other Regions

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Remote

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 until March 2024. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Employment Capacity Taskforce

Funding received from Citizens Advice towards a new advisor from January 2021.

Claim What's Yours

Funding received from Citizens Advice to support the 'claim what's yours' income maximisation and benefit take up campaign.

Newport City Council - Early Help

Funding received in support of the delivery of the Welsh Government's Support for Early Help Programme which focuses on easing the pressure on and reducing waiting times for vital early help and support services in support of children and young people and parents in response to the pandemic.

Welsh Government - SAF Basic Income Pilot

Funding received in support of 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.

Citizens Advice - Cost of Living

Funding received to support the cost of living work which was previously funded from reserves.

Citizens Advice/Moondance Foundation - Warmer Wales

Funding received to ensure people in Wales get the crucial advice they need to manage their energy more efficiently and avoid fuel poverty.

NCN - East and West Cluster

Funding for 1 x 0.6wte link worker support for a 6 month period, the individual will offer social welfare advice support for patients referred by GP practices in the Newport East Cluster.

18. **MOVEMENT IN FUNDS - continued**

Prior year

Newport County Council - Homeless Prevention Debt Support Service

Funding from Newport City Council to fund a case worker to provide homeless prevention debt support to Newport residents.

Newport City Council - COVID Support

Additional funding received from Newport City Council to build on the community support put in place during COVID-19 in partnership with the third sector.

Advice Link Employment Capacity Partners

Funding received from Citizens Advice towards 1.5 FTE trainer supervisor for Caerphilly Citizens Advice and other costs to be split between Torfaen and Caerphilly. Newport Citizens Advice acted as lead on the project but none of the funding was for their use.

British Gas Energy Trust

An agreement between National Association of Citizens Advice Bureaux and the local Citizens Advice on receipt of funding from the British Gas Energy Trust. To provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budget going forward, maximise their income and ability to afford their bills, enabling people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Wales Coronavirus Resilience Fund

Funding has been awarded from the Community Foundation Wales to support the working conditions of employees during the Coronavirus pandemic. The funding runs from June 2020 for a period of 12 months.

Income Maximisation

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from the Welsh Government. The purpose of the project is to enable local offices to offer income maximisation initiatives to boost the incomes of households across Wales.

Transfers between funds

A transfer of £3,422 was made from the general fund to the Help to Claim fund due to overspend this year.

Prior year

During the prior year the following transfers were made from each of the following funds to the general fund to reflect capital spend:

- Wales COVID Resilience Fund £1,800
- Claim What's Yours £4,581
- EU Citizens Rights Project (Generalist) £731
- Newport City Council - COVID Support £6,497

The transfer below was made from restricted funds to general funds due to underspend during the prior year. The funder is not requesting for unspent funds to be returned:

- Help to Claim £87
- Welsh Government - Advice Link Cymru (Remote Fund) £5,524
- Advice Link Employment Capacity Partners £7,567

The following transfers were made from the general fund to restricted funds due to overspends in the prior year:

- EU Citizens Rights Project (Generalist) £620
- EU Citizens Rights Project (Specialist) £635

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £79,896 (2022 - £66,206). At the year end there were outstanding contributions of £Nil (2022 - £NIL).

20. RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 31 March 2023 (2022 - £NIL).

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
NEWPORT CAB
(OPERATING TITLE: NEWPORT CITIZENS ADVICE)**

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
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 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 2022. 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

Objects

The charity's objects are to promote any charitable purpose for the public benefit of the community 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 Wales and England.

The service aims:

- to provide the advice people need for the problems they face
- to improve the policies and practices that affect people's lives

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, achievements and performance

During 2021-22 the organisation achieved the following:

- Delivery of continued strong performance across all the services of the organisation in challenging circumstances;
- Obtained continuation of funding across all aspects of the organisation's services and additional funding for income maximisation work;
- Annual income gains for clients of more than £3.2 million;
- During the year we saw over 7,800 clients and provided advice on 28,000 issues.

Covid 19 and Cost of Living Crisis

The Covid 19 pandemic continued to have an impact on the provision of face to face services throughout the year. Face to face and drop in services have been resumed but at a reduced level due to limited availability of appropriate venues and also due to challenges in managing demand. As face to face services have resumed the impact of cost of living challenges is being felt with increasing demand for fuel vouchers, discretionary assistance fund payments and food bank referrals.

Summary of main activities of the charity in relation to its objects:

Open Door

The open door service is open to the public during the week for advice on all subjects. This was predominantly delivered remotely via telephone or video appointments at the start of the year but has increasingly been provided in person as face to face services start to resume. 2,980 clients were helped through the open door service.

Single Advice Fund (Generalist Service)

This service is funded by the Welsh Government to provide generalist advice on all subjects. It was originally delivered as a significantly outreach based service but now works alongside the open door service in Corn Street with only limited outreach provision. This is due to lack of availability of open access community venues. 2,882 clients were helped through this service during the year.

Information, Advice and Assistance Service (NCC - Social Services)

The service continues to provide advice to help prevent or delay the development of peoples need for care and support. In 2021-22 the project provided service to 536 clients and generated financial gains of £850,000.

OBJECTIVES AND ACTIVITIES

Help to Claim (Universal Credit Support)

This project is funded by the Department for Work and Pensions, contracted through national Citizens Advice. The purpose of the funding is to provide support to clients wishing to make a claim for Universal Credit with support up to the first regular payment of Universal Credit. The project was designed to assist clients on a face to face basis or through the national help to claim and webchat service. Since Mid-March 2020 it has not been possible to offer a face to face service. The project changed in key performance indicators during the year to reflect lower demand for the national service. The service assisted 962 clients during 2021-22

Single Advice Fund (Claim What's Yours)

Claim What's Yours is a Welsh Government funded telephone service that commenced in October 2021 to help clients identify and claim welfare benefits they may be entitled to. Staff from Newport Citizens advice assisted 565 clients through this service in 2021-22

Single Advice Fund (Specialist Debt, Employment and Discrimination)

This service is funded by the Welsh Government to provide specialist debt advice and casework for clients in Newport and south Monmouthshire, and specialist employment and discrimination advice and casework to clients across south, mid and west Wales. There is also a specialist telephone service providing employment and discrimination advice for clients throughout Wales.

During the year advisers provided specialist debt, discrimination and employment advice services to 3,383 clients.

Homelessness Prevention Debt Support.

This project, funded by Newport City council through the Housing Support Grant, provides a dedicated debt advice service to support those at risk of homelessness. During the year this service assisted 130 clients.

EU Citizens Rights Project

This is a Welsh Government funded project to assist EU and EEA nationals There are 2 strands to the funding. The generalist service provides advice and assistance with settlement applications and the specialist service provides advice and casework on employment and discrimination issues affecting EU/EEA nationals. The service delivered by Newport Citizens Advice covers the south east Wales region.

During the year, 575 clients and their families were assisted by the service

Families First

The Families First project, funded by Welsh Government via Newport City Council, provides specialist support and income maximisation help to families with disabilities. During 2021-22 138 clients were assisted.

Warmer Wales

This is a small project funded by the British Gas Energy Trust to provide energy assistance to clients on a face to face basis and provides full help with all aspects of energy issues that may affect a client. This includes debt, supplier switching, complaints and energy efficiency. In 2021-22 it assisted 94 clients.

Single Advice Fund Test and Learn

This service is funded by the Welsh Government and aims to assist clients with learning disabilities with income maximisation. During 2021-22 112 clients were helped.

Mental Health Welfare Rights Service

This project funded by Aneurin Bevan Health Board provides a holistic advice and support to people receiving care from secondary mental health services. Newport Citizens Advice is the project lead and works in partnership with Citizens Advice Caerphilly Blaenau Gwent Citizens Advice and Citizens Advice Torfaen. During the year the Newport office assisted 194 clients.

Other Services and Clinics

Newport Citizens Advice hosts a number of other services that can be accessed by our clients and are provided by external organisations.

- Housing advice sessions by Shelter Cymru
- Newport Food Bank
- Polish Embassy Passport Clinics
- Pobl Housing

OBJECTIVES AND ACTIVITIES

Performance & Monitoring

Quarterly performance related monitoring is produced and reported to relevant funders for each project. Outcomes are measured against targets - as detailed above, most projects either meet or exceed their targets. Any under-performance is addressed appropriately.

Fundraising activities

The charity attracts limited donations from members of the public. However, the majority of funding is via grants or contracts from statutory and other bodies.

Employment of disabled persons

The charity is an equal opportunities employer and encourages applications from all members of the community. The charity follows the policies and principles of Citizens Advice, the nationwide umbrella organisation for all local Citizens Advice organisations in the England and Wales.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the charity:

- Newport City Council
- Welsh Government
- Aneurin Bevan University Health Board
- DWP through National Citizens Advice
- British Gas Energy Trust, through Citizens Advice Cymru

Reserves policy

Newport Citizens Advice will seek to maintain sufficient reserves to ensure that the service can continue to meet all its statutory and other legal commitments for a minimum of three months. Reserves are held to ensure smooth running of the organisation following payments received in arrears from funders. Having reviewed the risks faced by the bureau, trustees believe that this level of reserves would normally be sufficient to cover risks such as:

- potential redundancy
- increase in premises costs
- reliability of income sources
- underperformance on contracted funds
- other opportunities, contingencies or unforeseen costs

The Board will consider the need for any revisions to the content of this policy at the same time as assessing the level of reserves required.

A detailed cash flow forecast is used to ensure financial risks are monitored closely and kept to an absolute minimum.

The aim is to set aside reserves amounting to three months operating costs, including a contingency to cash flow funded projects as and when required, which would equate to approximately £280,000.

Use of excess reserves

Trustees have agreed that reserves in excess of the stated policy amounts should only be held for specific and designated purposes. Any additional reserves should be applied to support activities in keeping with the charity's objects

At 31 March 2022 the amount of restricted funds was £3,639.

Note on current reserves position

Unrestricted funds stand at £575,924. The Board have approved a designated fund for redundancy costs of £90,000 should be carried forward into 2022/23. Additional designated funds have been set up in the year for a business development manager of £70,000 and cost of living support of £60,000. The general fund stands at £355,924. Tangible fixed assets represent £41,386 leaving £314,538 as the charity's free reserves.

FINANCIAL REVIEW

Going concern

The outbreak of coronavirus (Covid-19) was confirmed to be a global pandemic by the World Health Organisation on 11 March 2020. This resulted in several measures being taken globally by governments to protect the wellbeing of the population. The charity continues to follow government guidance to safeguard our people. Our continued focus is to deliver our charitable objectives and ensure the wellbeing and safety of staff and clients.

The Board have considered the charity's ability to continue as a going concern taking into account the impact of Covid-19. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

FUTURE DEVELOPMENTS

In 2022-2023 Newport Citizens Advice is committed to:

- Develop and improve service access in particular through development of community-based advice
- Continue to be a leading provider of information and advice
- Develop and maintain flagship specialist services for employment and discrimination advice
- Develop and maintain targeted services to support people with health and social care needs including mental health needs
- Support our people
- Ensure equalities is at the heart of all that we do

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newport Citizens Advice Bureau, also known as Newport Citizens Advice, is a registered charity and a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charity actively seeks new trustees from the general public, users of the service and appropriate organisations, via direct contact and distribution of promotional materials. Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau.

Organisational structure

Overall responsibility for the management of the bureau rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. Board members are both charity trustees and company directors. The trustees carry the ultimate responsibility for the conduct of the bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meeting as a minimum quarterly. Day-to-day operational responsibility for the organisation is delegated to the Chief Executive Officer.

Remuneration of all staff, including key management personnel is set by the Trustee Board in line with Local Authority pay scales and market rates within Citizens Advice and the local area.

Induction and training of new trustees

Newly appointed trustees are provided with a comprehensive induction to the bureau through the provision of induction material, training courses and mentoring by established trustees. The charity adopts the policies and procedures produced by Citizens Advice.

Wider network

The charity is a member of Citizens Advice, a nationwide umbrella organisation for all local Citizens Advice in the UK, which provides a framework for standards of advice and casework management as well as monitoring compliance with these standards.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The principal risk to the charity is a change in its current funding. Performance is scrutinised by the Board of Trustees to ensure maintenance of current funding. The charity actively seeks to diversify its funding sources.

Both internal and external risks have been evaluated and steps taken to mitigate these risks. Internal risks have been reduced by the development and implementation of sound financial and other procedures. External risk has been addressed by diversification of our funding base and promotion of the benefits of the service we offer at a local and regional level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06030995 (Not specified/Other)

Registered Charity number

1118855

Registered office

8 Corn Street
NEWPORT
NP20 1DJ

Trustees

T Jones	Chair	
C Suller	Vice-chair	
J Hine	Treasurer	
J Guy		- resigned 21/06/2021
J Harris		
D Jouvenat		
G Pankhurst		
A Blackmore		- appointed 17/06/2021
C Heath		- appointed 17/06/2021, resigned 26/08/2021
D Reed		- appointed 22/02/2022

Key Management Personnel

C S Lane	Chief Officer
S Collis	Resources Manager
R Hustler	Specialist Services Manager
D Miliken	Generalist Services Manager

Company Secretary

C S Lane

Auditors

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

Bankers

Unity Trust Bank PLC
Nine Brindleyplace
BIRMINGHAM
B1 2HB

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Newport CAB 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.

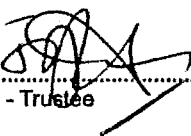
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 18/12/22..... and signed on its behalf by:


.....
J D Hine - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NEWPORT CAB

Opinion

We have audited the financial statements of Newport CAB (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 trustees with respect to going concern are described in the relevant sections of this report.

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

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

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

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
NEWPORT CAB**

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

20 December 2022

NEWPORT CAB

**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	127,048	-	127,048	129,158
Charitable activities					
Generalist Advice		10,000	604,470	614,470	575,340
Specialist Advice		191,761	490,551	682,312	636,488
Other trading activities	4	650	-	650	-
Investment income	5	355	-	355	599
Total		<u>329,814</u>	<u>1,095,021</u>	<u>1,424,835</u>	<u>1,341,585</u>
EXPENDITURE ON					
Charitable activities	7				
Generalist Advice		28,475	616,743	645,218	573,696
Specialist Advice		228,190	491,186	719,376	691,741
Total		<u>256,665</u>	<u>1,107,929</u>	<u>1,364,594</u>	<u>1,265,437</u>
NET INCOME		73,149	(12,908)	60,241	76,148
Transfers between funds	18	<u>25,532</u>	<u>(25,532)</u>	-	-
Net movement in funds		98,681	(38,440)	60,241	76,148
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>477,243</u>	<u>42,079</u>	<u>519,322</u>	<u>443,174</u>
TOTAL FUNDS CARRIED FORWARD		<u>575,924</u>	<u>3,639</u>	<u>579,563</u>	<u>519,322</u>

The notes form part of these financial statements

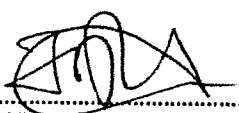
NEWPORT CAB (REGISTERED NUMBER: 06030995)

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	41,386	-	41,386	45,259
CURRENT ASSETS					
Debtors	15	19,480	66,329	85,809	316,829
Cash at bank		<u>575,465</u>	<u>(60,525)</u>	<u>514,940</u>	<u>357,435</u>
		594,945	5,804	600,749	674,264
CREDITORS					
Amounts falling due within one year	16	<u>(60,407)</u>	<u>(2,165)</u>	<u>(62,572)</u>	<u>(200,201)</u>
NET CURRENT ASSETS		<u>534,538</u>	<u>3,639</u>	<u>538,177</u>	<u>474,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>575,924</u>	<u>3,639</u>	<u>579,563</u>	<u>519,322</u>
NET ASSETS		<u>575,924</u>	<u>3,639</u>	<u>579,563</u>	<u>519,322</u>
FUNDS	18				
Unrestricted funds				575,924	477,243
Restricted funds				<u>3,639</u>	<u>42,079</u>
TOTAL FUNDS				<u>579,563</u>	<u>519,322</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 14/12/22 and were signed on its behalf by:


.....
J D Hine - Trustee

The notes form part of these financial statements

NEWPORT CAB

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

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>173,495</u>	<u>(83,421)</u>
Net cash provided by/(used in) operating activities		<u>173,495</u>	<u>(83,421)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,345)	(11,891)
Interest received		<u>355</u>	<u>599</u>
Net cash used in investing activities		<u>(15,990)</u>	<u>(11,292)</u>
Change in cash and cash equivalents in the reporting period		157,505	(94,713)
Cash and cash equivalents at the beginning of the reporting period		<u>357,435</u>	<u>452,148</u>
Cash and cash equivalents at the end of the reporting period		<u><u>514,940</u></u>	<u><u>357,435</u></u>

The notes form part of these financial statements

**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)	60,241	76,148
Adjustments for:		
Depreciation charges	20,218	19,972
Loss on disposal of fixed assets	-	31
Interest received	(355)	(599)
Decrease/(increase) in debtors	231,020	(292,381)
(Decrease)/increase in creditors	<u>(137,629)</u>	<u>113,408</u>
Net cash provided by/(used in) operations	<u>173,495</u>	<u>(83,421)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	<u>357,435</u>	<u>157,505</u>	<u>514,940</u>
	<u>357,435</u>	<u>157,505</u>	<u>514,940</u>
Total	<u>357,435</u>	<u>157,505</u>	<u>514,940</u>

1. STATUTORY INFORMATION

Newport CAB 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 8 Corn Street, Newport, NP20 1DJ. 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 trustees have assessed the charity's ability to continue as a going concern taking into account the financial impacts of Covid-19 which are set out in the Report of the Trustees.

The charity has no external borrowings and manages its activities with positive unrestricted bank balances.

The trustees regularly review and manage short-term fluctuations in income streams and have established a minimum level of free reserves to allow for such fluctuations.

The charity's forecasts and projections show that the charity should be able to continue to operate and is well placed to manage its risks successfully in the coming 12 months.

The trustees, therefore, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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 activities 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 any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

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

Operating lease commitments

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.

Taxation

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

Pension costs and other post-retirement benefits

The charity contributes to the personal pension schemes of some of its employees. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

Tangible fixed assets

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

Fixtures & Fittings	- 20% straight line
Equipment	- 25% - Straight line

Fixed assets are initially recorded at cost.

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.

Debtors

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

Creditors

Creditors 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.

2. ACCOUNTING POLICIES - continued**Funds structure****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.

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	150	-
Grants	125,699	125,700
Other sundry income	<u>1,199</u>	<u>3,458</u>
	<u>127,048</u>	<u>129,158</u>

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

	2022 £	2021 £
Newport City Council - core grant	<u>125,699</u>	<u>125,700</u>

4. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Shelter Cymru - service charge	<u>650</u>	<u>-</u>

5. INVESTMENT INCOME

	2022 £	2021 £
Bank interest receivable	<u>355</u>	<u>599</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Grants	Generalist Advice	514,470	475,340
Newport Support Partnership - Information advice and assistance	Generalist Advice	100,000	100,000
Grants	Specialist Advice	490,551	446,488
Aneurin Bevan	Specialist Advice	<u>191,761</u>	<u>190,000</u>
		<u>1,296,782</u>	<u>1,211,828</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	2022	2021
	£	£
Newport City Council - funder scheme from Welsh Government	47,574	38,674
British Gas Energy Trust	20,034	19,869
Citizens Advice - Help to Claim	76,731	76,434
Welsh Government - EU Citizens Rights Project (Generalist Fund)	45,890	46,511
Welsh Government - Advice Link Cymru (Generalist Fund)	150,968	171,878
Welsh Government - Advice Link Cymru (Specialist Fund)	163,924	163,924
Welsh Government - Advice Link Cymru (Other Regions Fund)	78,749	78,752
Welsh Government - Advice Link Cymru (Remote Fund)	83,333	83,333
Welsh Government - EU Citizens Rights Project (Specialist Fund)	46,885	47,475
Wales COVID Resilience Fund	-	15,000
BEIS Remote Working Equipment Fund	-	2,839
Welsh Government - Income Maximisation	90,000	89,976
Welsh Government - Advice Link Employment Capacity Business Partners	29,983	29,983
Welsh Government - Advice Link Employment Capacity Business Taskforce	34,330	34,330
Welsh Government - Advice Link Remote Working	-	19,750
Welsh Government - Advice Link Surge Funding	-	3,100
Carers Trust	10,000	-
Newport City Council - Homeless Prevention Debt Support Service	35,756	-
Newport City Council - COVID funding	9,864	-
Welsh Government - Advice Link Claim What's Yours	81,000	-
	<u>1,005,021</u>	<u>921,828</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Generalist Advice	608,858	36,360	645,218
Specialist Advice	<u>682,946</u>	<u>36,430</u>	<u>719,376</u>
	<u>1,291,804</u>	<u>72,790</u>	<u>1,364,594</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	976,397	828,826
Rent, rates and water	39,102	37,064
Insurance	4,589	4,083
Repairs and maintenance	6,894	4,895
Premises - Outreach room hire	375	750
Other staff and volunteer costs	10,080	3,158
Telephone	25,104	24,190
Printing, postage, stationery and general office	28,624	20,992
Sundry expenses	770	601
Disbursements	2,969	1,827
Training and conferences	3,369	676
IT and computer expenses	24,116	18,015
Subscriptions	6,165	7,177
Publicity and promotion	-	11
Restricted funding due to be repaid	984	-
Partnership funding	<u>162,266</u>	<u>193,755</u>
	<u>1,291,804</u>	<u>1,146,020</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. SUPPORT COSTS

	Staff costs £	Other costs £	Depreciation £	Governance costs £	Totals £
Generalist Advice	13,498	2,886	10,099	9,877	36,360
Specialist Advice	<u>13,524</u>	<u>2,888</u>	<u>10,119</u>	<u>9,899</u>	<u>36,430</u>
	<u>27,022</u>	<u>5,774</u>	<u>20,218</u>	<u>19,776</u>	<u>72,790</u>

10. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	4,416	4,560
Auditors' remuneration for non audit work	1,909	1,909
Depreciation - owned assets	20,218	19,972
Deficit on disposal of fixed assets	-	31
Pension contributions	66,206	56,439
Lease payments recognised as an expense	<u>55,900</u>	<u>57,632</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

Expenses were paid by the charity on behalf of one trustee during the year of £292 (2021 - £291 to one trustee).

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	878,942	793,265
Social security costs	71,393	60,647
Other pension costs	<u>66,206</u>	<u>56,439</u>
	<u>1,016,541</u>	<u>910,351</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	22	18
Average number of part time staff	20	18
Equivalent number of full time staff	34	29

The total key management personnel remuneration benefits during the year was £198,292 (2021 - £191,354).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	129,158	-	129,158
Charitable activities			
Generalist Advice	-	575,340	575,340
Specialist Advice	190,000	446,488	636,488
Investment income	599	-	599
Total	<u>319,757</u>	<u>1,021,828</u>	<u>1,341,585</u>
EXPENDITURE ON			
Charitable activities			
Generalist Advice	62,782	510,914	573,696
Specialist Advice	229,244	462,497	691,741
Total	<u>292,026</u>	<u>973,411</u>	<u>1,265,437</u>
NET INCOME	27,731	48,417	76,148
Transfers between funds	11,862	(11,862)	-
Net movement in funds	39,593	36,555	76,148
RECONCILIATION OF FUNDS			
Total funds brought forward	437,650	5,524	443,174
TOTAL FUNDS CARRIED FORWARD	<u>477,243</u>	<u>42,079</u>	<u>519,322</u>

14. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Totals £
COST			
At 1 April 2021	29,325	78,010	107,335
Additions	953	15,392	16,345
Disposals	-	(566)	(566)
At 31 March 2022	<u>30,278</u>	<u>92,836</u>	<u>123,114</u>
DEPRECIATION			
At 1 April 2021	16,632	45,444	62,076
Charge for year	5,431	14,787	20,218
Eliminated on disposal	-	(566)	(566)
At 31 March 2022	<u>22,063</u>	<u>59,665</u>	<u>81,728</u>
NET BOOK VALUE			
At 31 March 2022	<u>8,215</u>	<u>33,171</u>	<u>41,386</u>
At 31 March 2021	<u>12,693</u>	<u>32,566</u>	<u>45,259</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	19,480	38,000
Prepayments and accrued income	66,329	278,829
	<u>85,809</u>	<u>316,829</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	10,602	108,910
Social security and other taxes	17,175	17,633
VAT	5,818	9,195
Other creditors	1,338	7,211
Accruals and deferred income	27,639	57,252
	<u>62,572</u>	<u>200,201</u>

17. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	43,515	44,640
Between one and five years	152,098	158,113
In more than five years	145,313	182,813
	<u>340,926</u>	<u>385,566</u>

18. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	387,243	73,149	(104,468)	355,924
Designated fund - redundancy costs	90,000	-	-	90,000
Designated fund – business development manager			70,000	70,000
Designated fund – cost of living support			60,000	60,000
	<u>477,243</u>	<u>73,149</u>	<u>25,532</u>	<u>575,924</u>
Restricted funds				
Newport City Council - Information, advice and assistance	-	3,639	-	3,639
Help to Claim	-	87	(87)	-
EU Citizens Rights Project - Generalist	-	111	(111)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	20,910	(20,910)	-	-
Welsh Government - Advice Link Cymru (Remote Fund)	5,524	-	(5,524)	-
EU Citizens Rights Project - Specialist	-	(635)	635	-
Wales COVID Resilience Fund	8,078	(6,278)	(1,800)	-
Welsh Government - Advice Link Employment Capacity Business Partners	7,567	-	(7,567)	-
Welsh Government – Advice Link Claim	-	4,581	(4,581)	-
What's Yours	-	-	-	-
Newport City Council - COVID funding	-	6,497	(6,497)	-
	<u>42,079</u>	<u>(12,908)</u>	<u>(25,532)</u>	<u>3,639</u>
TOTAL FUNDS	<u>519,322</u>	<u>60,241</u>	<u>-</u>	<u>579,563</u>

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	329,814	(256,665)	73,149
Restricted funds			
Families First	47,574	(47,574)	-
Newport City Council - Information, advice and assistance	100,000	(96,361)	3,639
British Gas Energy Trust	20,034	(20,034)	-
Help to Claim	76,731	(76,644)	87
EU Citizens Rights Project - Generalist	45,890	(45,779)	111
Welsh Government - Advice Link Cymru (Generalist Fund)	150,968	(171,878)	(20,910)
Welsh Government - Advice Link Cymru (Specialist Fund)	163,924	(163,924)	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	78,749	(78,749)	-
Welsh Government - Advice Link Cymru (Remote Fund)	83,333	(83,333)	-
EU Citizens Rights Project - Specialist	46,885	(47,520)	(635)
Wales COVID Resilience Fund	-	(6,278)	(6,278)
Welsh Government - Income Maximisation	90,000	(90,000)	-
Welsh Government - Advice Link			
Employment Capacity Business Partners	29,983	(29,983)	-
Welsh Government - Advice Link			
Employment Capacity Business Taskforce	34,330	(34,330)	-
Homeless Prevention Debt Support Service	35,756	(35,756)	-
Claim What's Yours	81,000	(76,419)	4,581
Newport City Council - COVID funding	9,864	(3,367)	6,497
	<u>1,095,021</u>	<u>(1,107,929)</u>	<u>(12,908)</u>
TOTAL FUNDS	<u>1,424,835</u>	<u>(1,364,594)</u>	<u>60,241</u>

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	347,650	27,731	11,862	387,243
Designated fund - redundancy costs	<u>90,000</u>	<u>-</u>	<u>-</u>	<u>90,000</u>
	437,650	27,731	11,862	477,243
Restricted funds				
Newport City Council - Information, advice and assistance	-	2,563	(2,563)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	-	20,910	-	20,910
Welsh Government - Advice Link Cymru (Remote Fund)	5,524	-	-	5,524
Wales COVID Resilience Fund	-	11,578	(3,500)	8,078
BEIS Remote Working Equipment Fund	-	2,024	(2,024)	-
Welsh Government - Advice Link Employment Capacity Business Partners	-	7,567	-	7,567
Welsh Government - Advice Link Employment Capacity Business Taskforce	-	1,557	(1,557)	-
Welsh Government - Advice Link Remote Working	-	2,184	(2,184)	-
Welsh Government - Advice Link Surge Funding	<u>-</u>	<u>34</u>	<u>(34)</u>	<u>-</u>
	<u>5,524</u>	<u>48,417</u>	<u>(11,862)</u>	<u>42,079</u>
TOTAL FUNDS	<u>443,174</u>	<u>76,148</u>	<u>-</u>	<u>519,322</u>

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	319,757	(292,026)	27,731
Restricted funds			
Families First	38,674	(38,674)	-
Newport City Council - Information, advice and assistance	100,000	(97,437)	2,563
British Gas Energy Trust	19,869	(19,869)	-
Help to Claim	76,434	(76,434)	-
EU Citizens Rights Project - Generalist	46,511	(46,511)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	171,878	(150,968)	20,910
Welsh Government - Advice Link Cymru (Specialist Fund)	163,924	(163,924)	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	78,752	(78,752)	-
Welsh Government - Advice Link Cymru (Remote Fund)	83,333	(83,333)	-
EU Citizens Rights Project - Specialist	47,475	(47,475)	-
Wales COVID Resilience Fund	15,000	(3,422)	11,578
BEIS Remote Working Equipment Fund	2,839	(815)	2,024
Welsh Government - Income Maximisation	89,976	(89,976)	-
Welsh Government - Advice Link			
Employment Capacity Business Partners	29,983	(22,416)	7,567
Welsh Government - Advice Link			
Employment Capacity Business Taskforce	34,330	(32,773)	1,557
Welsh Government - Advice Link Remote Working	19,750	(17,566)	2,184
Welsh Government - Advice Link Surge Funding	3,100	(3,066)	34
	<u>1,021,828</u>	<u>(973,411)</u>	<u>48,417</u>
TOTAL FUNDS	<u>1,341,585</u>	<u>(1,265,437)</u>	<u>76,148</u>

Designated funds

Redundancy costs - the Board set aside an amount to be used in the event of redundancy costs being incurred.

Business development manager – the Board has set aside funds to cover the salary of a business development manager for two years.

Cost of living support - the Board has set aside funds in anticipation of the extra staff needed to support the additional levels of service expected during the cost of living crisis.

Restricted funds

Newport City Council - Families First

The aim of this service is to maximise the income of children and families with disabilities, so that they don't become disadvantaged by poverty.

Newport City Council - Information, Advice & Assistance

This is a service to provide an Advocacy and Preventative Social Care Service in Newport. IAA services are defined under the project as services which offer information and advice relating to accessing care and support.

18. MOVEMENT IN FUNDS - continued

British Gas Energy Trust

An agreement between National Association of Citizens Advice Bureaux and the local Citizens Advice on receipt of funding from the British Gas Energy Trust. To provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budget going forward, maximise their income and ability to afford their bills, enabling people to have warm homes through improving energy efficiency and improving their health and wellbeing.

Citizens Advice - Help to Claim

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from The Department for Work and Pensions (DWP) to assist in helping to claim universal support.

EU Citizens Rights Project

Citizens Advice has been awarded funding by the Welsh Government for the provision of information and advice services for EU Citizens from April 2019 for 21 months.

Advice Link Cymru - Generalist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales. Part of the grant relates to an underspend on Front Line Advice Services that has been reallocated to the Advice Link project with the funders permission to cover the costs of a generalist/benefits welfare worker.

Advice Link Cymru - Specialist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Other Regions

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Remote

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Wales Coronavirus Resilience Fund

Funding has been awarded from the Community Foundation Wales to support the working conditions of employees during the Coronavirus pandemic. The funding runs from June 2020 for a period of 12 months.

Income Maximisation

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from the Welsh Government. The purpose of the project is to enable local offices to offer income maximisation initiatives to boost the incomes of households across Wales.

Advicelink Employment Capacity Business Partners

Funding received from Citizens Advice towards 1.5 FTE trainer supervisor for Caerphilly Citizens Advice and other costs to be split between Torfaen and Caerphilly. Newport Citizens Advice acted as lead on the project but none of the funding was for their use.

Advicelink Employment Capacity Business Taskforce

Funding received from Citizens Advice towards a new advisor from January 2021.

Newport County Council - Homeless Prevention Debt Support Service

Funding from Newport City Council to fund a case worker to provide homeless prevention debt support to Newport residents.

18. MOVEMENT IN FUNDS - continued

Newport City Council - COVID Support

Additional funding received from Newport City Council to build on the community support put in place during COVID-19 in partnership with the third sector.

Claim What's Yours

Funding received from Citizens Advice to support the 'claim what's yours' income maximisation and benefit take up campaign

Prior year funds only

BEIS Remote Working Equipment Fund

Funding received from Citizens Advice to purchase equipment to help facilitate working from home during the Coronavirus pandemic.

Debt Advice and Welfare Benefit Advice (Remote Working and Surge Funding)

Funding received from Citizens Advice for a new employee to monitor the casebook task list (Welfare Benefit Advice). Also funding to increase the Office's capacity to deliver debt advice and facilitate remote working and assisting the local office in being Covid-19 secure.

Transfers between funds

During the year the following transfers were made from each of the following funds to the general fund to reflect capital spend:

- Wales COVID Resilience Fund £1,800
- Claim What's Yours £4,581
- EU Citizens Rights Project (Generalist) £731
- Newport City Council - COVID Support £6,497

The transfer below was made from restricted funds to general funds due to underspend during the year. The funder is not requesting for unspent funds to be returned:

- Help to Claim £87
- Welsh Government – Advice Link Cymru (Remote fund) £5,524
- Advice Link Cymru Capacity Business Partners £7,567

The following transfers were made from general fund to restricted funds due to overspends this year:

- EU Citizens Rights Project (Generalist) £620
- EU Citizens Rights Project (Specialist) £635

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £66,206 (2021 - £56,439). At the year end there were outstanding contributions of £Nil (2021 - £6,827).

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Accounts

20 DEC 2021

CL



Mr C Lane
Newport CAB
8 Corn Street
NEWPORT
NP20 1DJ

JMR/JMR
NEW014

16 December 2021

Dear Craig

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

I enclose final copies of the above financial statements for your retention/use. Should you require any additional copies in due course, please do not hesitate to contact me.

Kind regards.

Yours sincerely

JULIA MORTIMER
WATTS GREGORY LLP

Elfed House, Oak Tree Court, Cardiff Gate Business Park, Cardiff CF23 8RS
T: 029 2054 6600 E: all@watts-gregory.co.uk W: www.watts-gregory.co.uk

Members: H Bradfield ACA FCCA CTA CD Hatcher FCA MAE MEW LT Hogg ACA FCCA
J Mortimer FCCA N Pugh DL FCA CTA KA Smith FCA CTA DC Williams FCA CTA

Registered to carry on work in the UK and Ireland and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales.
Details about our audit registration can be viewed at www.auditregister.org.uk under reference C001485994 and www.cro.ie/auditors under reference EWC001485994.
Details about the firm's probate registration can be viewed at www.icaew.com/probate under reference C001495994



NEWPORT CAB

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

CHARITY NO: 1118855
COMPANY NO: 06030995



NEWPORT CAB

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FOR THE YEAR ENDED 31 MARCH 2021**

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NEWPORT CAB

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

Objects

The charity's objects are to promote any charitable purpose for the public benefit of the community 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 Wales and England.

The service aims:

- to provide the advice people need for the problems they face
- to improve the policies and practices that affect people's lives

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, achievements and performance

During 2020-21 the organisation achieved the following:

- Delivery of continued strong performance across all the services of the organisation in challenging circumstances
- Obtained continuation of funding across all aspects of the organisation's services.
- Annual income gains for clients of more than £4.7 million.
- During the year we saw over 9,000 clients and provided advice on over 31,000 issues.

Covid 19

Prior to the beginning of the year, we entered into a lockdown phase. As a result, the organisation swiftly moved from the face to face model to a remote model, with services provided over the phone, email and video conferencing. The transition whilst substantial was achieved quickly and effectively. A limited face to face service was restarted in the autumn but this was discontinued with the later lockdown, which remained in effect for the remainder of the financial year. Client numbers reduced in the immediate aftermath of lockdown but recovered to normal levels within 6-7 weeks.

The organisation built on existing referral processes and took referrals directly from clients or partner organisations by phone, email, refernet, referrals from other offices or social media.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Summary of main activities of the charity in relation to its objects:

GENERALIST ADVICE

Open Door

The open-door service is open to the public during the week for advice on all subjects and have been providing services mainly by the use of booked same day appointment slots provided, remotely. 3,639 clients were seen through the open-door service, many of which will also have been provided specialist help.

Single Advice Fund (Generalist Service)

This service is funded by the Welsh Government to provide outreach-based services but was re-purposed to a general remote service during the year. The service which worked alongside the Open Door provided same day appointments and with direct assistance through the Gwent Advicelink telephone service

In the first quarter of the year the figures were amalgamated with open access in the remaining 9 months 2,017 clients were seen and a financial gain of £0.7 million was achieved

Newport City Council - Information, Advice and Assistance

The service continues to provide advice to help prevent or delay the development of peoples need for care and support. In 2020-21 The project provided service to 338 clients in the year clients and this generated financial gains of £1.12million

Help to Claim (Universal Credit Support)

This project is funded by the Department for Work and Pensions, contracted through national Citizens Advice. The purpose of the funding was to provide support to clients wishing to make a claim for Universal Credit with support up to the first regular payment of Universal Credit. The project was designed to assist clients on a face to face basis or through the national help to claim and webchat service. Since Mid-March 2020 it has not been possible to offer a face to face service. The project changed in key performance indicators during the year to reflect lower demand for the national service. Performance is measured by availability on phones and webchat and we were fully compliant.

SPECIALIST ADVICE

Debt Team

This is a Welsh Government funded project to provide specialist debt advice to Newport and South Monmouthshire. In line with other Citizen Advice offices the take up of debt advice during the year has been lower than normal, especially in the early part of the year.

In the full year debt specialist advisers provided services to 433 clients.

Welsh Government – EU Citizens Rights

This is a Welsh Government funded project to assist EU nationals with settlement and pre-settlement applications and all other issues arising from Brexit. There are 2 strands to the funding. The generalist service provides advice and assistance with settlement applications and the specialist service provides advice and casework on employment and discrimination issues affecting EU/EEA nationals. The service delivered by Newport Citizens Advice covered the south east Wales region.

During the year, 278 clients and their families were assisted by the generalist service mainly to complete settlement applications. 149 clients were assisted by the specialist service.

Employment and Discrimination Team

The Welsh Government provides funding for employment and employment/non-employment related discrimination. This is casework orientated and takes referrals from mid, south and west Wales. The service normally would provide outreach services, but these have been suspended due to Covid. This service takes referrals from across mid, south and west Wales.

In addition, the Welsh Government also funds a telephone-based advice service to clients across Wales.

A total of 1,444 clients were provided employment and/or discrimination advice and/or casework during the year.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Employment Task Force

This a Welsh Government funded pilot initiative operated in conjunction with the Welsh TUC. It aims to facilitate employment and advice issues arising across Wales where there are significant redundancy issues arising from current economic circumstances. The project started during the year and there have been ongoing preparation and consultations, ongoing.

Families First

The Families First project, funded by Welsh Government via Newport City Council, provides specialist support and income maximisation help to families with disabilities. Clients are referred from external organisations and internally. During 2020-21 138 clients were assisted. The income gains for this project are very high with over £1.1 million of additional income secured for clients in a single year.

British Gas Energy Trust (BGET)

This is a small project funded by British Gas to provide energy assistance to clients on a face to face basis and provides full help will all aspects of energy issues that may affect a client. This includes debt, supplier switching, complaints and energy efficiency. In 2020-21 it assisted 116 clients.

Welsh Government – Income Maximisation

This service is funded by the Welsh Government and established during Covid 19 and aims to assist clients with Learning and cognitive issues with income maximisation. This organisation leads the project in Gwent with services offered locally by Caerphilly/Blaenau Gwent Citizens Advice and Torfaen Citizens Advice.

The project commenced in October 2020 and in that time 84 Newport clients were assisted with a financial gain of £0.3 million.

Aneurin Bevan University Health Board Project

This project commissioned by the Health Board attempts to provide a holistic approach to advice for those in in patient mental health facilities but extended during covid to those under care of secondary mental health services. The advice work can involve one-off type advice or casework eg benefit appeals or debt. This organisation leads this project but is partnered with Caerphilly/Blaenau Gwent Citizens Advice and Torfaen Citizens Advice. During the year the Newport office saw 148 clients.

Other Services and Clinics

Newport Citizens Advice hosts a number of other services that can be accessed by our clients and are provided by external organisations. These services have been accessible mainly remotely but there has been some face to face services available.

- Housing advice sessions by Shelter Cymru
- Specialist welfare benefits advice provided by Torfaen Citizens Advice
- Family law advice clinic
- Pension Wise appointments

Performance and monitoring

Quarterly performance related monitoring is produced and reported to relevant funders for each project. Outcomes are measured against targets - as detailed above, most projects either meet or exceed their targets. Any under-performance is addressed appropriately.

Volunteers

The volunteer team make a significant and valued contribution to the bureau service, but the pandemic has meant that volunteer involvement has fallen very sharply, and we are in the process of re-building our volunteer force.

Fundraising activities

The charity attracts limited donations from members of the public. However, the majority of funding is via grants or contracts from statutory and other bodies.

Employment of disabled persons

The charity is an equal opportunities employer and encourages applications from all members of the community. The charity follows the policies and principles of Citizens Advice, the nationwide umbrella organisation for all local Citizens Advice organisations in the England and Wales.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

The principal funding sources of the charity:

- Newport City Council
- Welsh Government
- Aneurin Bevan University Health Board
- DWP through National Citizens Advice
- British Gas Energy Trust, through Citizens Advice Cymru

Reserves policy

Newport Citizens Advice will seek to maintain sufficient reserves to ensure that the service can continue to meet all its statutory and other legal commitments for a minimum of three months. Reserves are held to ensure smooth running of the organisation following payments received in arrears from funders. Having reviewed the risks faced by the bureau, trustees believe that this level of reserves would normally be sufficient to cover risks such as:

- potential redundancy
- increase in premises costs
- reliability of income sources
- underperformance on contracted funds
- other opportunities, contingencies or unforeseen costs

The Board will consider the need for any revisions to the content of this policy at the same time as assessing the level of reserves required.

A detailed cash flow forecast is used to ensure financial risks are monitored closely and kept to an absolute minimum.

The aim is to set aside reserves amounting to three months operating costs, including a contingency to cash flow funded projects as and when required, which would equate to approximately £245,000. The board are therefore satisfied with the current position but aim to further increase the free reserves available in line with the aimed amount.

At 31 March 2021 the amount of restricted funds were £42,079

Note on current reserves position

Unrestricted funds stand at £477,243. The Board have approved a designated fund for redundancy costs of £90,000 should be carried forward into 2021/22. The general fund stands at £387,243. Tangible fixed assets represent £45,259 leaving £341,984 as the charity's free reserves.

Going concern

The outbreak of coronavirus (Covid-19) was confirmed to be a global pandemic by the World Health Organisation on 11 March 2020. This resulted in several measures being taken globally by governments to protect the wellbeing of the population. The charity continues to follow government guidance to safeguard our people. Our continued focus is to deliver our charitable objectives and ensure the wellbeing and safety of staff and clients.

The Board have considered the charity's ability to continue as a going concern taking into account the impact of Covid-19. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FUTURE DEVELOPMENTS

In 2021-2022 Newport Citizens Advice is committed to:

- Develop and improve service access impacted by Covid 19
- Continue to be a leading provider of information and advice
- Develop high reliability, resilience, and long-term sustainability
- Develop and maintain flagship specialist services for employment and discrimination advice
- Develop and maintain targeted services to support people with health and social care needs including mental health needs
- Support our people
- Ensure equalities is at the heart of all that we do

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newport Citizens Advice Bureau, also known as Newport Citizens Advice, is a registered charity and a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The charity actively seeks new trustees from the general public, users of the service and appropriate organisations, via direct contact and distribution of promotional materials. Trustees are selected on the basis of the skills, knowledge and experience they are able to bring to the bureau.

Organisational structure

Overall responsibility for the management of the bureau rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. Board members are both charity trustees and company directors. The trustees carry the ultimate responsibility for the conduct of the bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meeting as a minimum quarterly. Day-to-day operational responsibility for the organisation is delegated to the Chief Executive Officer.

Remuneration of all staff, including key management personnel is set by the Trustee Board in line with Local Authority pay scales and market rates within Citizens Advice and the local area.

Induction and training of new trustees

Newly appointed trustees are provided with a comprehensive induction to the bureau through the provision of induction material, training courses and mentoring by established trustees. The charity adopts the policies and procedures produced by Citizens Advice.

Wider network

The charity is a member of Citizens Advice, a nationwide umbrella organisation for all local Citizens Advice in the UK, which provides a framework for standards of advice and casework management as well as monitoring compliance with these standards.

Risk management

The principal risk to the charity is a change in its current funding. Performance is scrutinised by the Board of Trustees to ensure maintenance of current funding. The charity actively seeks to diversify its funding sources.

Both internal and external risks have been evaluated and steps taken to mitigate these risks. Internal risks have been reduced by the development and implementation of sound financial and other procedures. External risk has been addressed by diversification of our funding base and promotion of the benefits of the service we offer at a local and regional level.

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06030995 (Not specified/Other)

Registered Charity number

1118855

Registered office

8 Corn Street

NEWPORT

NP20 1DJ

Trustees

C Suller

Chair

J Hine

Treasurer

J Guy

- resigned 21/06/2021

J Harris

T Jones

D Jouvenat

G Pankhurst

A Blackmore

- appointed 17/06/2021

C Heath

- appointed 17/06/2021, resigned 26/08/2021

Key Management Personnel

C S Lane

Chief Officer

S Collis

Resources Manager

R Hustler

Specialist Services Manager

D Miliken

Generalist Services Manager

Company Secretary

C S Lane

Auditors

Watts Gregory LLP

Chartered Accountants & Statutory Auditors

Elfed House

Oak Tree Court

Cardiff Gate Business Park

CARDIFF

County of Cardiff

CF23 8RS

Bankers

Unity Trust Bank PLC

Nine Brindleyplace

BIRMINGHAM

B1 2HB

NEWPORT CAB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Newport CAB 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

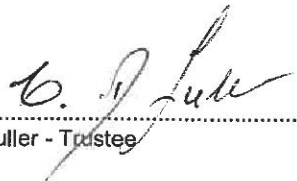
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 16/11/21..... and signed on its behalf by:


.....
C D Suller - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NEWPORT CAB

Opinion

We have audited the financial statements of Newport CAB (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 trustees with respect to going concern are described in the relevant sections of this report.

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NEWPORT CAB

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.

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

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. 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;
- 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
NEWPORT CAB**

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.

Watts Gregory LLP

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 2021*

NEWPORT CAB

**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	129,158	-	129,158	156,129
Charitable activities	6				
Generalist Advice		-	575,340	575,340	445,776
Specialist Advice		190,000	446,488	636,488	451,506
Other trading activities	4	-	-	-	6,720
Investment income	5	599	-	599	601
Total		319,757	1,021,828	1,341,585	1,060,732
EXPENDITURE ON					
Charitable activities	7				
Generalist Advice		43,560	530,136	573,696	509,622
Specialist Advice		248,466	443,275	691,741	513,806
Total		292,026	973,411	1,265,437	1,023,428
NET INCOME		27,731	48,417	76,148	37,304
Transfers between funds	18	11,862	(11,862)	-	-
Net movement in funds		39,593	36,555	76,148	37,304
RECONCILIATION OF FUNDS					
Total funds brought forward		437,650	5,524	443,174	405,870
TOTAL FUNDS CARRIED FORWARD		477,243	42,079	519,322	443,174

The notes form part of these financial statements

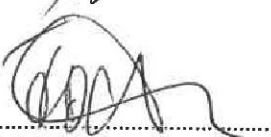
BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	45,259	-	45,259	53,371
CURRENT ASSETS					
Debtors	15	47,987	268,842	316,829	24,448
Cash at bank		<u>454,296</u>	<u>(96,861)</u>	<u>357,435</u>	<u>452,148</u>
		502,283	171,981	674,264	476,596
CREDITORS					
Amounts falling due within one year	16	<u>(70,299)</u>	<u>(129,902)</u>	<u>(200,201)</u>	<u>(86,793)</u>
NET CURRENT ASSETS		<u>431,984</u>	<u>42,079</u>	<u>474,063</u>	<u>389,803</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>477,243</u>	<u>42,079</u>	<u>519,322</u>	<u>443,174</u>
NET ASSETS		<u>477,243</u>	<u>42,079</u>	<u>519,322</u>	<u>443,174</u>
FUNDS	18				
Unrestricted funds				477,243	437,650
Restricted funds				<u>42,079</u>	<u>5,524</u>
TOTAL FUNDS				<u>519,322</u>	<u>443,174</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 16/11/21 and were signed on its behalf by:


C D Sulter - Trustee


J D Hine - Trustee

The notes form part of these financial statements

NEWPORT CAB**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(83,421)</u>	<u>142,968</u>
Net cash (used in)/provided by operating activities		<u>(83,421)</u>	<u>142,968</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,891)	(14,235)
Interest received		<u>599</u>	<u>601</u>
Net cash used in investing activities		<u>(11,292)</u>	<u>(13,634)</u>
Change in cash and cash equivalents in the reporting period		(94,713)	129,334
Cash and cash equivalents at the beginning of the reporting period		<u>452,148</u>	<u>322,814</u>
Cash and cash equivalents at the end of the reporting period		<u><u>357,435</u></u>	<u><u>452,148</u></u>

The notes form part of these financial statements

NEWPORT CAB

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)	76,148	37,304
Adjustments for:		
Depreciation charges	19,972	17,720
Loss on disposal of fixed assets	31	65
Interest received	(599)	(601)
(Increase)/decrease in debtors	(292,381)	67,761
Increase in creditors	<u>113,408</u>	<u>20,719</u>
Net cash (used in)/provided by operations	<u>(83,421)</u>	<u>142,968</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	<u>452,148</u>	<u>(94,713)</u>	<u>357,435</u>
	<u>452,148</u>	<u>(94,713)</u>	<u>357,435</u>
Total	<u>452,148</u>	<u>(94,713)</u>	<u>357,435</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Newport CAB 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 8 Corn Street, Newport, NP20 1DJ. 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 trustees have assessed the charity's ability to continue as a going concern taking into account the financial impacts of Covid-19 which are set out in the Report of the Trustees.

The charity has no external borrowings and manages its activities with positive unrestricted bank balances.

The trustees regularly review and manage short-term fluctuations in income streams and have established a minimum level of free reserves to allow for such fluctuations.

The charity's forecasts and projections show that the charity should be able to continue to operate and is well placed to manage its risks successfully in the coming 12 months.

The trustees, therefore, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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

Income

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

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 activities 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 any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed 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.

Fixtures & Fittings	- 20% straight line
Equipment	- 25% - Straight line

Fixed assets are initially recorded at cost.

Taxation

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

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.

Debtors

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

Creditors

Creditors 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The charity contributes to the personal pension schemes of some of its employees. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

Operating lease commitments

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.

Funds structure**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.

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	-	20
Grants	125,700	142,700
Other sundry income	<u>3,458</u>	<u>13,409</u>
	<u>129,158</u>	<u>156,129</u>

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

	2021 £	2020 £
Newport City Council - core grant	125,700	125,700
Newport City Council - rent grant	-	13,500
Other grants	<u>-</u>	<u>3,500</u>
	<u>125,700</u>	<u>142,700</u>

4. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Shelter Cymru - service charge	-	3,120
Torfaen Citizens Advice Bureau - service charge	<u>-</u>	<u>3,600</u>
	<u>-</u>	<u>6,720</u>

NEWPORT CAB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	<u>599</u>	<u>601</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Generalist Advice		
Grants	475,340	341,220
Newport City Council - Information advice and assistance	100,000	104,556
Specialist Advice		
Grants	446,488	373,533
Money Advice Service funded Debt Advice project in partnership with Citizens Advice	-	77,973
Aneurin Bevan University Health Board Project	<u>190,000</u>	<u>-</u>
	<u>1,211,828</u>	<u>897,282</u>

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

	2021	2020
	£	£
Welsh Government - Better Advice Better Lives	-	60,588
Newport City Council - funder scheme from Welsh Government	38,674	38,696
Welsh Government - Communities First	-	86,955
Welsh Government - Front Line Advice Services: Specialist Discrimination Advice	-	144,750
Welsh Government - Front Line Advice Services: Debt advice	-	54,281
British Gas Energy Trust	19,869	19,707
Citizens Advice - Help to Claim	76,434	71,923
Welsh Government - EU Citizens Rights Project (Generalist Fund)	46,511	64,911
Welsh Government - Advice Link Cymru (Generalist Fund)	171,878	37,136
Welsh Government - Advice Link Cymru (Specialist Fund)	163,924	40,301
Welsh Government - Advice Link Cymru (Other Regions Fund)	78,752	18,451
Welsh Government - Advice Link Cymru (Remote Fund)	83,333	24,934
Welsh Government - EU Citizens Rights Project (Specialist Fund)	47,475	52,120
Wales COVID Resilience Fund	15,000	-
BEIS Remote Working Equipment Fund	2,839	-
Welsh Government - Income Maximisation	89,976	-
Welsh Government - Advice Link Employment Capacity Business Partners	29,983	-
Welsh Government - Advice Link Employment Capacity Business Taskforce	34,330	-
Welsh Government - Advice Link Remote Working	19,750	-
Welsh Government - Advice Link Surge Funding	<u>3,100</u>	<u>-</u>
	<u>921,828</u>	<u>714,753</u>

NEWPORT CAB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Generalist Advice	513,928	59,768	573,696
Specialist Advice	632,092	59,649	691,741
	<u>1,146,020</u>	<u>119,417</u>	<u>1,265,437</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	828,826	751,038
Rent, rates and water	37,064	35,764
Insurance	4,083	3,939
Repairs and maintenance	4,895	4,073
Premises - Outreach room hire	750	3,103
Other staff and volunteer costs	3,158	13,663
Telephone	24,190	12,444
Printing, postage, stationery and general office	20,992	21,128
Sundry expenses	601	581
Disbursements	1,827	124
Training and conferences	676	2,781
IT and computer expenses	18,015	18,338
Subscriptions	7,177	5,708
Publicity and promotion	11	27
REACH: Partnership costs	-	8,001
Legal and professional fees	-	690
Partnership funding	193,755	-
	<u>1,146,020</u>	<u>881,402</u>

9. SUPPORT COSTS

	Staff costs £	Other costs £	Depreciation £	Governance costs £	Totals £
Generalist Advice	34,437	5,536	10,011	9,784	59,768
Specialist Advice	34,368	5,524	9,992	9,765	59,649
	<u>68,805</u>	<u>11,060</u>	<u>20,003</u>	<u>19,549</u>	<u>119,417</u>

10. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	4,560	4,595
Auditors' remuneration for non-audit work	1,909	1,831
Depreciation - owned assets	19,972	17,720
Deficit on disposal of fixed assets	31	65
Pension contributions	56,439	53,302
Lease payments recognised as an expense	<u>57,632</u>	<u>48,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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

Expenses were paid by the charity on behalf of one trustee during the year of £291 (2020 - £474 to one trustee).

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	793,265	747,453
Social security costs	60,647	53,025
Other pension costs	56,439	53,302
	<u>910,351</u>	<u>853,780</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	18	18
Average number of part time staff	18	17
Equivalent number of full time staff	29	29

The total key management personnel remuneration benefits during the year was £191,354 (2020 - £192,293).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	156,129	-	156,129
Charitable activities			
Generalist Advice	-	445,776	445,776
Specialist Advice	-	451,506	451,506
Other trading activities	6,720	-	6,720
Investment income	601	-	601
Total	<u>163,450</u>	<u>897,282</u>	<u>1,060,732</u>
EXPENDITURE ON			
Charitable activities			
Generalist Advice	69,896	439,726	509,622
Specialist Advice	71,933	441,873	513,806
Total	<u>141,829</u>	<u>881,599</u>	<u>1,023,428</u>
NET INCOME	<u>21,621</u>	<u>15,683</u>	<u>37,304</u>
Transfers between funds	<u>20,912</u>	<u>(20,912)</u>	<u>-</u>
Net movement in funds	<u>42,533</u>	<u>(5,229)</u>	<u>37,304</u>

NEWPORT CAB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	395,117	10,753	405,870
TOTAL FUNDS CARRIED FORWARD	<u>437,650</u>	<u>5,524</u>	<u>443,174</u>

14. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Totals £
COST			
At 1 April 2020	27,924	67,820	95,744
Additions	1,401	10,490	11,891
Disposals	-	(300)	(300)
At 31 March 2021	<u>29,325</u>	<u>78,010</u>	<u>107,335</u>
DEPRECIATION			
At 1 April 2020	10,863	31,510	42,373
Charge for year	5,769	14,203	19,972
Eliminated on disposal	-	(269)	(269)
At 31 March 2021	<u>16,632</u>	<u>45,444</u>	<u>62,076</u>
NET BOOK VALUE			
At 31 March 2021	<u>12,693</u>	<u>32,566</u>	<u>45,259</u>
At 31 March 2020	<u>17,061</u>	<u>36,310</u>	<u>53,371</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	38,000	-
Prepayments and accrued income	<u>278,829</u>	<u>24,448</u>
	<u>316,829</u>	<u>24,448</u>

NEWPORT CAB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	108,910	-
Social security and other taxes	17,633	30,325
VAT	9,195	-
Other creditors	7,211	8,261
Grant funding payment	-	20,921
Accruals and deferred income	57,252	27,286
	<u>200,201</u>	<u>86,793</u>

17. LEASING AGREEMENTS

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

	2021 £	2020 £
Within one year	44,640	46,268
Between one and five years	158,113	162,464
In more than five years	182,813	220,313
	<u>385,566</u>	<u>429,045</u>

18. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	347,650	27,731	11,862	387,243
Designated fund - redundancy costs	90,000	-	-	90,000
	437,650	27,731	11,862	477,243
Restricted funds				
Newport City Council - Information, advice and assistance	-	2,563	(2,563)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	-	20,910	-	20,910
Welsh Government - Advice Link Cymru (Remote Fund)	5,524	-	-	5,524
Wales COVID Resilience Fund	-	11,578	(3,500)	8,078
BEIS Remote Working Equipment Fund	-	2,024	(2,024)	-
Welsh Government - Advice Link Employment Capacity Business Partners	-	7,567	-	7,567
Welsh Government - Advice Link Employment Capacity Business Taskforce	-	1,557	(1,557)	-
Welsh Government - Advice Link Remote Working	-	2,184	(2,184)	-
Welsh Government - Advice Link Surge Funding	-	34	(34)	-
	5,524	48,417	(11,862)	42,079
TOTAL FUNDS	<u>443,174</u>	<u>76,148</u>	<u>-</u>	<u>519,322</u>

NEWPORT CAB

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	319,757	(292,026)	27,731
Restricted funds			
Families First	38,674	(38,674)	-
Newport City Council - Information, advice and assistance	100,000	(97,437)	2,563
British Gas Energy Trust	19,869	(19,869)	-
Help to Claim	76,434	(76,434)	-
EU Citizens Rights Project - Generalist	46,511	(46,511)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	171,878	(150,968)	20,910
Welsh Government - Advice Link Cymru (Specialist Fund)	163,924	(163,924)	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	78,752	(78,752)	-
Welsh Government - Advice Link Cymru (Remote Fund)	83,333	(83,333)	-
EU Citizens Rights Project - Specialist	47,475	(47,475)	-
Wales COVID Resilience Fund	15,000	(3,422)	11,578
BEIS Remote Working Equipment Fund	2,839	(815)	2,024
Welsh Government - Income Maximisation	89,976	(89,976)	-
Welsh Government - Advice Link			
Employment Capacity Business Partners	29,983	(22,416)	7,567
Welsh Government - Advice Link			
Employment Capacity Business Taskforce	34,330	(32,773)	1,557
Welsh Government - Advice Link Remote Working	19,750	(17,566)	2,184
Welsh Government - Advice Link Surge Funding	3,100	(3,066)	34
	<u>1,021,828</u>	<u>(973,411)</u>	<u>48,417</u>
TOTAL FUNDS	<u>1,341,585</u>	<u>(1,265,437)</u>	<u>76,148</u>

NEWPORT CAB

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	305,117	21,621	20,912	347,650
Designated fund - organisational restructure cost	5,000	-	(5,000)	-
Designated fund - redundancy costs	<u>85,000</u>	<u>-</u>	<u>5,000</u>	<u>90,000</u>
	395,117	21,621	20,912	437,650
Restricted funds				
Better Advice Better Lives	-	(58)	58	-
Communities First	-	(38)	38	-
Frontline Advice Services - Discrimination advice	4,687	(16)	(4,671)	-
Frontline Advice Services - Debt advice	-	(50)	50	-
Money Advice Service funded 'Debt Advice project'	-	(332)	332	-
Newport support partnership agreement - Information, advice and assistance	6,066	(59)	(6,007)	-
British Gas Energy Trust	-	2	(2)	-
Help to Claim	-	(21)	21	-
EU Citizens Rights Project - Generalist	-	6,254	(6,254)	-
Welsh Government - Advice Link Cymru (Generalist Fund)	-	(30)	30	-
Welsh Government - Advice Link Cymru (Specialist Fund)	-	(9)	9	-
Welsh Government - Advice Link Cymru (Other Regions Fund)	-	(50)	50	-
Welsh Government - Advice Link Cymru (Remote Fund)	-	10,090	(4,566)	5,524
	<u>10,753</u>	<u>15,683</u>	<u>(20,912)</u>	<u>5,524</u>
TOTAL FUNDS	<u>405,870</u>	<u>37,304</u>	<u>-</u>	<u>443,174</u>

NEWPORT CAB

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	163,450	(141,829)	21,621
Restricted funds			
Better Advice Better Lives	60,588	(60,646)	(58)
Families First	38,696	(38,696)	-
Communities First	86,955	(86,993)	(38)
Frontline Advice Services - Discrimination advice	144,750	(144,766)	(16)
Frontline Advice Services - Debt advice	54,281	(54,331)	(50)
Money Advice Service funded 'Debt Advice project'	77,973	(78,305)	(332)
Newport support partnership agreement - Information, advice and assistance	104,556	(104,615)	(59)
British Gas Energy Trust	19,707	(19,707)	2
Help to Claim	71,923	(71,944)	(21)
EU Citizens Rights Project - Generalist	64,911	(58,657)	6,254
Welsh Government - Advice Link Cymru (Generalist Fund)	37,136	(37,166)	(30)
Welsh Government - Advice Link Cymru (Specialist Fund)	40,301	(40,310)	(9)
Welsh Government - Advice Link Cymru (Other Regions Fund)	18,451	(18,501)	(50)
Welsh Government - Advice Link Cymru (Remote Fund)	24,934	(14,844)	10,090
EU Citizens Rights Project - Specialist	52,120	(52,120)	-
	<u>897,282</u>	<u>(881,599)</u>	<u>15,683</u>
TOTAL FUNDS	<u>1,060,732</u>	<u>(1,023,428)</u>	<u>37,304</u>

Designated funds

Property improvements - the Board set aside and spent an amount on planned works at the Corn Street bureau.
Organisational restructure - the Board set aside an amount for an internal organisational restructure.
Redundancy costs - the Board set aside an amount to be used in the event of redundancy costs being incurred.

Restricted funds

Newport City Council - Families First

The aim of this service is to maximise the income of children and families with disabilities, so that they don't become disadvantaged by poverty.

Newport City Council - Information, Advice & Assistance

This is a service to provide an Advocacy and Preventative Social Care Service in Newport. IAA services are defined under the project as services which offer information and advice relating to accessing care and support.

British Gas Energy Trust

An agreement between National Association of Citizens Advice Bureaux and the local Citizens Advice on receipt of funding from the British Gas Energy Trust. To provide advice and assistance to beneficiaries aimed at enabling them to manage their debts and budget going forward, maximise their income and ability to afford their bills, enabling people to have warm homes through improving energy efficiency and improving their health and wellbeing.

18. MOVEMENT IN FUNDS - continued

Citizens Advice - Help to Claim

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from The Department for Work and Pensions (DWP) to assist in helping to claim universal support.

EU Citizens Rights Project

Citizens Advice has been awarded funding by the Welsh Government for the provision of information and advice services for EU Citizens from April 2019 for 21 months.

Advice Link Cymru - Generalist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales. Part of the grant relates to an underspend on Front Line Advice Services that has been reallocated to the Advice Link project with the funders permission to cover the costs of a generalist/benefits welfare worker.

Advice Link Cymru - Specialist Fund

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Other Regions

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months. Newport Citizens Advice Bureau have received a proportion of the funding allocation relating to the Gwent Region of Wales.

Advice Link Cymru - Remote

Citizens Advice has been awarded funding by the Welsh Government to provide advice services across Wales from January 2020 for 12 months..

Wales Coronavirus Resilience Fund

Funding has been awarded from the Community Foundation Wales to support the working conditions of employees during the Coronavirus pandemic. The funding runs from June 2020 for a period of 12 months.

BEIS Remote Working Equipment Fund

Funding received from Citizens Advice to purchase equipment to help facilitate working from home during the Coronavirus pandemic.

Income Maximisation

An agreement between The National Association of Citizens Advice Bureaux and the Local Citizens Advice on receipt of funding from the Welsh Government. The purpose of the project is to enable local offices to offer income maximisation initiatives to boost the incomes of households across Wales.

Advicelink Employment Capacity Business Partners

Funding received from Citizens Advice towards 1.5 FTE trainer supervisor for Caerphilly Citizens Advice and other costs to be split between Torfaen and Caerphilly. Newport Citizens Advice acted as lead on the project but none of the funding was for their use.

Advicelink Employment Capacity Business Taskforce

Funding received from Citizens Advice towards a new advisor from January 2021.

Debt Advice and Welfare Benefit Advice (Remote Working and Surge Funding)

Funding received from Citizens Advice for a new employee to monitor the casebook tasklist (Welfare Benefit Advice). Also funding to increase the Office's capacity to deliver debt advice and facilitate remote working and assisting the local office in being Covid-19 secure.

18. MOVEMENT IN FUNDS - continued

Prior year funds only

Better Advice Better Lives

Designed to address the links between poverty and ill health, the BA:BL project provides a welfare rights and generalist CAB service including GP surgeries and other primary health care settings across Newport. This service is funded by the Welsh Government.

Frontline Advice Services - Discrimination advice

Funded by the Welsh Government, the purpose of this project is to enable delivery of frontline advice services for specialist discrimination advice.

Frontline Advice Services - Debt advice

Funded by the Welsh Government, the purpose of this project is to enable delivery of frontline advice services for face to face debt advice.

Money Advice Service funded 'Debt Advice Project' in partnership with Citizens Advice

Funded by the Money Advice Service (MAS) in partnership with Citizens Advice, the purpose of this project is to deliver debt advice services. This is a three year project.

Communities First

Citizens Advice received funding from the Welsh Government for the provision of a Communities First Shared Outcomes project. The purpose of the project is to deliver outreach advice and financial capability sessions in those Community First clusters in Wales which currently lacked dedicated provision.

Transfers between funds

During the year the following transfers were made from each of the following funds to the general fund to reflect capital spend:

- Wales COVID Resilience Fund £3,500
- BEIS Remote Working Equipment Fund £2,024
- Advicelink Employment Capacity Business Taskforce £1,557
- Advicelink Remote Working £2,184

The transfer below was made from restricted funds to general funds due to underspends during the year. The funder is not requesting for unspent funds to be returned:

- Newport City Council - Information, Advice & Assistance £2,563
- Advicelink Surge Funding £34

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £56,439 (2020 - £53,302). At the year end there were outstanding contributions of £6,827 (2020 - £5,866).

NEWPORT CAB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 that require disclosure.

NEWPORT CAB**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	20
Grants	125,700	142,700
Other sundry income	3,458	13,409
	129,158	156,129
Other trading activities		
Shelter Cymru - service charge	-	3,120
Torfaen Citizens Advice Bureau - service charge	-	3,600
	-	6,720
Investment income		
Bank interest receivable	599	601
Charitable activities		
Grants	921,828	714,753
Money Advice Service funded Debt Advice project in partnership with Citizens Advice	-	77,973
Newport City Council - Information advice and assistance	100,000	104,556
Aneurin Bevan	190,000	-
	1,211,828	897,282
Total incoming resources	1,341,585	1,060,732
EXPENDITURE		
Charitable activities		
Wages	722,278	657,572
Social security	55,189	46,379
Pensions	51,359	47,087
Rent, rates and water	37,064	35,764
Insurance	4,083	3,939
Repairs and maintenance	4,895	4,073
Premises - Outreach room hire	750	3,103
Other staff and volunteer costs	3,158	13,663
Telephone	24,190	12,444
Printing, postage, stationery and general office	20,992	21,128
Sundry expenses	601	581
Disbursements	1,827	124
Training and conferences	676	2,781
IT and computer expenses	18,015	18,338
Subscriptions	7,177	5,708
Publicity and promotion	11	27
REACH: Partnership costs	-	8,001
Legal and professional fees	-	690
Partnership funding	193,755	-
	1,146,020	881,402

This page does not form part of the statutory financial statements

NEWPORT CAB**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Support costs		
Staff costs		
Wages	60,335	79,049
Social security	4,238	5,389
Pensions	4,232	5,390
	<u>68,805</u>	<u>89,828</u>
Other costs		
Rent, rates and water	3,646	4,892
Insurance	402	539
Staff training	67	381
Repairs and maintenance	482	557
Telephone	2,379	1,802
Printing, postage, stationery and general office	2,065	2,890
IT and computer expenses	1,772	2,509
Legal and professional fees	188	730
Sundry expenses	59	79
	<u>11,060</u>	<u>14,379</u>
Depreciation		
Fixtures & fittings depreciation	5,769	5,091
Equipment depreciation	14,203	12,629
Loss on sale of tangible fixed assets	31	65
	<u>20,003</u>	<u>17,785</u>
Governance costs		
Wages	10,652	10,832
Social security	1,220	1,257
Pensions	848	825
Auditors' remuneration	4,560	4,595
Auditors' remuneration for non-audit work	1,909	1,831
Other governance costs	360	694
	<u>19,549</u>	<u>20,034</u>
Total resources expended	<u>1,265,437</u>	<u>1,023,428</u>
Net income	<u>76,148</u>	<u>37,304</u>

This page does not form part of the statutory financial statements

