

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

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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 with 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 on16/11/21..... 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

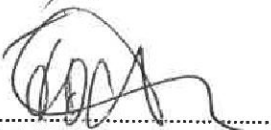
BALANCE SHEET
31 MARCH 2021

	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>357,435</u>	<u>452,148</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>

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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>

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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>

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**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>

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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>

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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>

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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

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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>

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