

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

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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		317,898	1,230,205	1,548,103	1,483,935
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		303,238	1,235,117	1,538,355	1,534,428
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		569,848	-	569,848	560,100

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	<u>34,229</u>	<u>85,102</u>	<u>119,331</u>
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	<u>29,144</u>	<u>59,445</u>	<u>88,589</u>
NET BOOK VALUE			
At 31 March 2025	<u>5,085</u>	<u>25,657</u>	<u>30,742</u>
At 31 March 2024	<u>7,387</u>	<u>16,484</u>	<u>23,871</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	-	(3,113)	3,113	-
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
	<hr/> 127,374	<hr/> 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
	<hr/> 1,420,205	<hr/> 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
	<hr/> 1,402,078	<hr/> 1,398,677
Support costs		
Staff costs		
Wages	74,037	75,091
Social security	5,522	6,040
Pensions	4,980	6,022
	<hr/> 84,539	<hr/> 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
	<hr/> 11,237	<hr/> 13,446
Depreciation		
Fixtures and fittings	2,302	2,639
Computer equipment	9,535	9,725
	<hr/> 11,837	<hr/> 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
	<hr/> 28,664	<hr/> 22,788
Total resources expended	<hr/> 1,538,355	<hr/> 1,534,428
Net income/(expenditure)	<hr/> <hr/> 9,748	<hr/> <hr/> (50,493)

This page does not form part of the statutory financial statements