

REGISTERED COMPANY NUMBER: 07448288 (England and Wales)
REGISTERED CHARITY NUMBER: 1139926

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Bridgend County Borough Citizens Advice
Bureau

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

Bridgend County Borough Citizens Advice
Bureau

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for the Year Ended 31 March 2023

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Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Public benefit, objectives & activities

The constitutional objectives of the charity are to promote any charitable purpose for the benefit of the community in Bridgend and surrounding areas. This is mainly achieved by the provision of centres within the Bridgend County Borough to enable the community to receive advice. The trustees have had due regard to the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Report of the Trustees
for the Year Ended 31 March 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

A further challenging year with the lingering effects of the global pandemic still impacting our charitable activities.

In addition among world events, the invasion of Ukraine by Russia, and the instability of national government, has contributed to economic turmoil and soaring inflation, particularly impacting on energy prices.

As the year progressed, staff continued to primarily work remotely, but with a gradual return to the office with the LCA continuing to closely follow the Welsh Government Covid Guidelines at all times.

With the return to the office the proportion of clients seen on a face to face basis has increased but as yet far short of pre-pandemic levels

In response to the changing pattern of advice delivery and other factors, further staff re-organisation took place in order to increase client facing contribution of administration staff.

Staffing levels were difficult to maintain at standard levels because of high turn-over of staff, largely due to the pull of higher earning jobs, with less travelling time, rather than disenchantment with positions at the LCA.

Our main funders have continued to support us through this period, with some such as Help to Claim, substantially increased. Though some projects had come to the end of their natural life during the previous year, several of these were replaced by new projects with the overall effect of increasing activity levels. Despite several periods of staff shortages due to high turnover of staff the higher activity levels were maintained, with consequent increased income, resulting in a very healthy financial outcome.

We continued to receive funding from Bridgend County Borough Council towards the charity's core charitable services. This again accounted for around a quarter of grant funding received in the year, for which we are extremely grateful. This has enabled the continuation and extension of our core information and advice services even within the remaining constraints imposed by the pandemic. Increased capacity combined with training for new staff enabled more appointments for people requiring help to apply for health related benefits. There has been a continued shift in demand for our services during this time, with many more people seeking advice on debt and Cost of Living issues.

Specific projects in the year included:

From 1 January 2020, we were successful in gaining grant funding from the Welsh Government's Single Advice Fund as part of a regional Cwm Taf package in collaboration with our brand partners in Rhondda Cynon Taf and Merthyr Tydfil. This funding replaced a variety of funding streams, and was initially for twelve months but has been extended for a further three years, ie until the end of the 2023 calendar year, subsequently extended to the end of the 2024 calendar year.

This has enabled advice services under specialist debt and other services, and more generalist community-focused advice, to be established and consolidated.

Funding from Bridgend CBC from the Communities First legacy fund for provision of a Financial Advice & Support Service [FASS] commenced on 1 October 2018 initially for 18 months, but its success has led to further annual extensions. The scheme assists local service users, primarily those who reside within the former Communities First delivery areas of the Borough, who are in poverty or at risk of poverty.

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Report of the Trustees
for the Year Ended 31 March 2023

Funding via the British Gas Energy Trust has provided advice and assistance to beneficiaries aimed at enabling them to manage their debts and budgets, maximise their income and ability to afford to pay their bills, enabling people to have warm homes through improving energy efficiency and improving their health and wellbeing. This project drew to its close during the year to be replaced by a similar scheme supported by Moondance entitled Warmer Wales II.

Funding for a Help to Claim service has been allocated, via national funding for Citizens Advice, to assist in people's initial claims for universal credit from application through to first payment. This was won in a competitive bid in 2021-22 and has become a significant project for the LCA, with funding being significantly further increased in 2022-23.

A new project associated with Trussell Trust Foodbanks has commenced in October 2022 and will continue into the subsequent year.

Financial review

Reserves policy

The charity's financial reserves increased by £55,438 in the year, including net income of £62,236 on unrestricted reserves and net deficit of £6,798 on restricted reserves, giving total reserves at the year-end of £554,008.

It continues to be the policy of the charity to maintain general unrestricted funds, which are the free reserves of the charity, at a minimum level equivalent to approximately three months', but ideally six months', expenditure, to provide sufficient funds to cover operating costs including management and administrative support costs, particularly as grant funding is often received in arrears. At the balance sheet date, free reserves for cash-flow purposes [i.e. unrestricted net current assets less designated reserves] had increased to £429,445, which exceeds the reserves policy aim of six months budgeted expenditure.

The trustees regularly review their ability to meet obligations with the current level of reserves. The trustees also reviewed the levels of designated reserves which they have decided should be put aside for specific purposes, and have agreed to designate £106,021 to mitigate potential specific risks and to enable the further development of the service within financial constraints.

Bridgend County Borough Citizens Advice
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Report of the Trustees
for the Year Ended 31 March 2023

STRATEGIC REPORT

Future plans

The charity has been able to plan the coming year's activities with a firm funding programme, as set out above, with all projects due to operate until 31 March 2024 or beyond. We will continue to seek to deliver services in innovative ways and to reach out to as many people as possible, as the demand for quality independent, impartial, free advice is still growing.

Following another successful audit of our services by national Citizens Advice in April 2021 which gave excellent results on all key service indicators, followed by a successful light touch audit in this year, we have continued to review all key policies and risks, and followed our vision : "To be the go-to advice service within Bridgend County Borough, improving the lives of those within our community and empowering clients across every demographic by providing accessible, impartial, confidential and high-quality advice through multiple channels."

We will continue to drive service growth to meet demand with evidence-based flexible solutions for multichannel delivery, targeting hard-to-reach sectors of our community and meeting client need. We will work with local, regional and national partners to maintain, secure and diversify our funding services.

We are continuing to modernise and develop all aspects of governance. A further drive to recruit additional trustees with the skills and ambition required to take the organisation forward will take place, and trustee induction, development, mentoring and training will be developed further. We regularly review our governance structure in order to maintain effective support for and scrutiny of our staff and volunteers.

We continue to have positive discussions with all of our funders, who have endorsed necessary changes in the way we have had to deliver some services, and the re-designation of some service priorities.

Consequently, the trustees have reassessed the charity's ability to continue for at least twelve months from the date that the accounts are signed, and have concluded that no material uncertainties exist which cast doubt upon the charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a charitable company limited by guarantee incorporated on 23 November 2010, and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The trustees are required to stand down upon 3 years of service, but may stand for re-election.

Structure, governance and management

Day to day management of the charity is delegated to the Chief Officer. Much of the work of the charity is undertaken by valued volunteers, appropriate induction & training is provided for staff, volunteers and trustees.

Risk management

The trustees regularly examine the major strategic, financial and operational risks faced by the charity, and have established procedures to mitigate those risks. Financial risks will be managed by seeking to agree funding for both core functions and specific projects for periods longer than twelve months and by seeking to build up free reserves as indicated above. Operational procedures for project and financial management are regularly examined at trustee meetings.

Bridgend County Borough Citizens Advice
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Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07448288 (England and Wales)

Registered Charity number

1139926

Registered office

Ground Floor
26 Dunraven Place
Bridgend
CF31 1JD

Trustees

Mr P R Crocombe - Chair (resigned chair 7/12/2022)
Ms R M Thompson-Biggs - Chair (appointed chair 7/12/2022)
Councillor D Patel
Dr D P Carney (resigned 1/7/22)
Mr S D Hodgson - Vice chair
Mr A J Rees - Treasurer
Dr I Gray

Independent Examiner

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

Chief Officer

The charity's chief officer is K Henson.

Bankers

Co-operative Bank, Business Direct, PO Box 250, Skelmersdale. WN8 6WT.
Julian Hodge Bank, 29 Windsor Place, Cardiff. CF10 3BZ.
Coventry Building Society, Economic House, PO Box 9, High Street, Coventry. CV15 5QN.
Monmouthshire Building Society, John Frost Square, Newport. NP20 1PX.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10/10/2023 and signed on the board's behalf by:

x  10/10/2023
Ms R M Thompson-Biggs - Trustee

Independent Examiner's Report to the Trustees of
Bridgend County Borough Citizens Advice
Bureau

Independent examiner's report to the trustees of Bridgend County Borough Citizens Advice Bureau ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Report to the Trustees of
Bridgend County Borough Citizens Advice
Bureau

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D S Morgan FCCA

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

Date: 10/10/2023

Bridgend County Borough Citizens Advice
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Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	320
Charitable activities	4				
Charitable projects		204,970	664,028	868,998	738,853
Investment income	3	3,366	-	3,366	1,889
Total		<u>208,336</u>	<u>664,028</u>	<u>872,364</u>	<u>741,062</u>
EXPENDITURE ON					
Raising funds	5	4,981	-	4,981	4,545
Charitable activities	6				
Charitable projects		141,119	670,826	811,945	702,483
Total		<u>146,100</u>	<u>670,826</u>	<u>816,926</u>	<u>707,028</u>
NET INCOME/(EXPENDITURE)		62,236	(6,798)	55,438	34,034
Transfers between funds	17	(6,798)	6,798	-	-
Net movement in funds		55,438	-	55,438	34,034
RECONCILIATION OF FUNDS					
Total funds brought forward		484,556	14,014	498,570	464,536
TOTAL FUNDS CARRIED FORWARD		<u><u>539,994</u></u>	<u><u>14,014</u></u>	<u><u>554,008</u></u>	<u><u>498,570</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Bridgend County Borough Citizens Advice
Bureau (Registered number: 07448288)

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	4,528	5,517
CURRENT ASSETS			
Debtors	14	24,868	16,621
Cash at bank and in hand		572,139	493,778
		<u>597,007</u>	<u>510,399</u>
CREDITORS			
Amounts falling due within one year	15	(47,527)	(17,346)
NET CURRENT ASSETS		<u>549,480</u>	<u>493,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		554,008	498,570
NET ASSETS		<u>554,008</u>	<u>498,570</u>
FUNDS	17		
Unrestricted funds		539,994	484,556
Restricted funds		14,014	14,014
TOTAL FUNDS		<u>554,008</u>	<u>498,570</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 10/10/2023 and were signed on its behalf by:

The notes form part of these financial statements

Bridgend County Borough Citizens Advice
Bureau (Registered Number: 07448288)

Balance Sheet – continued

31 March 2023

x  10/10/2023

Ms R. Thompson-Biggs - Trustee

.....  10/10/2023

Mr. A.J. Rees - Trustee

Bridgend County Borough Citizens Advice
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Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	79,455	120,428
Net cash provided by operating activities		79,455	120,428
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,460)	-
Interest received		3,366	1,889
Net cash (used in)/provided by investing activities		(1,094)	1,889
Change in cash and cash equivalents in the reporting period		78,361	122,317
Cash and cash equivalents at the beginning of the reporting period		493,778	371,461
Cash and cash equivalents at the end of the reporting period		572,139	493,778

The notes form part of these financial statements

Bridgend County Borough Citizens Advice
Bureau

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	55,438	34,034
Adjustments for:		
Depreciation charges	5,449	4,944
Interest received	(3,366)	(1,889)
(Increase)/decrease in debtors	(8,247)	86,851
Increase/(decrease) in creditors	30,181	(3,512)
Net cash provided by operations	<u>79,455</u>	<u>120,428</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	493,778	78,361	572,139
	<u>493,778</u>	<u>78,361</u>	<u>572,139</u>
Total	<u>493,778</u>	<u>78,361</u>	<u>572,139</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. 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.

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', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item of income have been met or are fully within the control of the charity, it is probable that the income will be received and the amount can be measured reliably.

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.

Support costs relate to functions that assist the work of the charity but which do not directly relate to undertaking charitable activities. These costs are allocated between costs of raising funds and expenditure on charitable activities, on the basis of staff time devoted to those activities.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation. Only assets costing more than £700 are capitalised, unless specifically required by grant funders.

Taxation

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

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for specific purposes.

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

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	-	320
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3,366	1,889
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Grants	Charitable projects	868,998	738,853
		<u> </u>	<u> </u>

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

	2023	2022
	£	£
Bridgend CBC - Core funding (unrestricted income)	201,851	183,452
British Gas - Warmer Wales	-	20,034
Financial Advice Support Service	100,000	100,000
Help to Claim	166,741	72,667
Advice Link Community Focus	171,516	164,919
Advice Link Specialist Debt & Other	104,063	100,139
Domestic Violence	-	28,000
Employment Upskilling	-	9,833
Torfaen CAB	-	10,000
Claim What's Yours	36,000	15,000
	<u> </u>	<u> </u>
Carried forward	780,171	704,044

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	780,171	704,044
Public Health Wales	-	27,000
Department for Work & Pensions	3,119	6,909
National Citizens Advice	-	900
RCT Basic Income Pilot	26,408	-
Energy Advice Programme	5,200	-
Moondance Foundation Warmer Wales II	31,600	-
Food Bank Partnership	22,500	-
	<u>868,998</u>	<u>738,853</u>

5. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Staff costs	<u>4,981</u>	<u>4,545</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable projects	<u>641,404</u>	<u>170,541</u>	<u>811,945</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	507,895	379,030
Rent, water and premises levy	24,249	24,230
Insurance	4,240	4,028
Light and heat	13,810	5,703
Telephone & communications	10,692	9,083
Printing, postage & stationery	4,117	3,916
Advertising	-	30
Staff travel	393	-
Staff and volunteer training	8,392	8,567
Staff recruitment	1,712	2,779
Subsistence and refreshments	3,850	2,339
Other staff expenses	58	545
Premises cleaning, repairs and maintenance	<u>4,273</u>	<u>5,278</u>
Carried forward	583,681	445,528

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2023	2022
	£	£
Brought forward	583,681	445,528
Reference materials etc.	11,750	9,142
Office IT and consultancy	17,402	14,214
Office equipment	21,950	22,371
Other office expenses	-	900
Translation services	1,174	1,091
Depreciation	5,447	4,944
	<u>641,404</u>	<u>498,190</u>

8. SUPPORT COSTS

	Human resources	Governance costs	Totals
	£	£	£
Charitable projects	<u>163,963</u>	<u>6,578</u>	<u>170,541</u>

Support costs, included in the above, are as follows:

Human resources

	2023 Charitable projects	2022 Total activities
	£	£
Staff costs	<u>163,963</u>	<u>199,433</u>

Governance costs

	2023 Charitable projects	2022 Total activities
	£	£
Independent examiner fee	3,630	3,300
Professional fees	2,740	1,310
Bank charges	28	-
Sundry	45	250
Trustee development costs	80	-
Trustee subscriptions	55	-
	<u>6,578</u>	<u>4,860</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	5,449	4,944
	<u>5,449</u>	<u>4,944</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

No expenses were paid to the Trustees during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	616,819	518,594
Social security costs	36,321	36,926
Other costs	-	-
Pension costs	23,699	19,488
	<u>676,839</u>	<u>583,008</u>
Key management personnel		
Salaries and benefits	<u>48,907</u>	<u>45,448</u>

Key management personnel comprises the Chief Officer.

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

	2023	2022
Management and support staff	8	12
Advisers	26	26
	<u>34</u>	<u>38</u>

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

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	320	-	320
Charitable activities			
Charitable projects	191,261	547,592	738,853
Investment income	1,889	-	1,889
Total	<u>193,470</u>	<u>547,592</u>	<u>741,062</u>
EXPENDITURE ON			
Raising funds	4,545	-	4,545
Charitable activities			
Charitable projects	122,478	580,005	702,483
Total	<u>127,023</u>	<u>580,005</u>	<u>707,028</u>
NET INCOME/(EXPENDITURE)	66,447	(32,413)	34,034
Transfers between funds	<u>(10,748)</u>	<u>10,748</u>	<u>-</u>
Net movement in funds	55,699	(21,665)	34,034
RECONCILIATION OF FUNDS			
Total funds brought forward	428,857	35,679	464,536
TOTAL FUNDS CARRIED FORWARD	<u>484,556</u>	<u>14,014</u>	<u>498,570</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	9,651	35,116	44,767
Additions	-	4,460	4,460
	<hr/>	<hr/>	<hr/>
At 31 March 2023	9,651	39,576	49,227
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	9,651	29,599	39,250
Charge for year	-	5,449	5,449
	<hr/>	<hr/>	<hr/>
At 31 March 2023	9,651	35,048	44,699
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	-	4,528	4,528
	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	5,517	5,517
	<hr/>	<hr/>	<hr/>

Only assets costing more than £700 are capitalised, unless specifically required by grant funders.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	16,346	11,619
Prepayments	8,522	5,002
	<hr/>	<hr/>
	24,868	16,621
	<hr/>	<hr/>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	10,485	9,231
Other creditors	8,874	3,447
Deferred income	15,000	-
Accrued expenses	13,168	4,668
	<u>47,527</u>	<u>17,346</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	4,528	-	4,528	5,517
Current assets	582,993	14,014	597,007	510,399
Current liabilities	(47,527)	-	(47,527)	(17,346)
	<u>539,994</u>	<u>14,014</u>	<u>554,008</u>	<u>498,570</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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	208,336	(146,100)	62,236
Restricted funds			
Financial Advice Support Service	100,000	(100,593)	(593)
Help to Claim	166,741	(168,466)	(1,725)
Advice Link Community Focus	171,516	(172,349)	(833)
Advice Link Specialist Debt and Other	104,063	(106,742)	(2,679)
Claim What's Yours	36,000	(36,437)	(437)
Warmer Wales II	31,600	(31,753)	(153)
Food Bank Partnership	22,500	(22,696)	(196)
Basic Income Pilot	26,408	(26,590)	(182)
Energy Advice Program	5,200	(5,200)	-
	<u>664,028</u>	<u>(670,826)</u>	<u>(6,798)</u>
TOTAL FUNDS	<u><u>872,364</u></u>	<u><u>(816,926)</u></u>	<u><u>55,438</u></u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	306,168	66,447	13,252	385,867
Staffing Contingency	36,663	-	-	36,663
Premises Reserve	48,000	-	(24,000)	24,000
Capital Equipment	9,000	-	-	9,000
Service sustainability & development fund	29,026	-	-	29,026
	<u>428,857</u>	<u>66,447</u>	<u>(10,748)</u>	<u>484,556</u>
Restricted funds				
British Gas - Warmer Wales	-	(913)	913	-
Financial Advice Support Service	-	(951)	951	-
Help to Claim	-	(4,827)	4,827	-
Money Advice Service Debt Advice				
Project Redundancy	5,042	-	-	5,042
Advice Link Community Focus	-	(2,053)	2,053	-
Advice Link Specialist Debt and Other	-	(1,774)	1,774	-
BEIS Helping More People	10,251	(10,236)	-	15
Meeting More People	16	(16)	-	-
Community Foundation Wales	953	(953)	-	-
Domestic Violence	9,093	(136)	-	8,957
Building Debt Capacity	891	(1,055)	164	-
Employment Upskilling	9,433	(9,437)	4	-
Carers Project	-	(16)	16	-
Claim What's Yours	-	(1)	1	-
Public Health Wales	-	(45)	45	-
	<u>35,679</u>	<u>(32,413)</u>	<u>10,748</u>	<u>14,014</u>
TOTAL FUNDS	<u>464,536</u>	<u>34,034</u>	<u>-</u>	<u>498,570</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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	193,470	(127,023)	66,447
Restricted funds			
British Gas - Warmer Wales	20,034	(20,947)	(913)
Financial Advice Support Service	100,000	(100,951)	(951)
Help to Claim	72,667	(77,494)	(4,827)
Advice Link Community Focus	164,919	(166,972)	(2,053)
Advice Link Specialist Debt and Other	100,139	(101,913)	(1,774)
BEIS Helping More People	-	(10,236)	(10,236)
Meeting More People	-	(16)	(16)
Community Foundation Wales	-	(953)	(953)
Domestic Violence	28,000	(28,136)	(136)
Building Debt Capacity	-	(1,055)	(1,055)
Employment Upskilling	9,833	(19,270)	(9,437)
Carers Project	10,000	(10,016)	(16)
Claim What's Yours	15,000	(15,001)	(1)
Public Health Wales	27,000	(27,045)	(45)
	<u>547,592</u>	<u>(580,005)</u>	<u>(32,413)</u>
TOTAL FUNDS	<u>741,062</u>	<u>(707,028)</u>	<u>34,034</u>

17. MOVEMENT IN FUNDS - continued

Purposes of Restricted Funds:

Money Advice Service Debt Advice Project Redundancy - funding provided to finance redundancy cost following withdrawal of MADCAP funding.

Financial Advice and Support Service [FASH] - funding from October 2018 to March 2023 from Bridgend County Borough Council, predominantly from the Communities First legacy fund, together with some housing benefit funding, in order to assist service users who are in poverty or at risk of poverty due to any number of reasons, which may include debt problems, financial difficulty, unemployment (claiming benefits, including Universal Credit), inability to budget or manage finances effectively and those experiencing 'in work poverty' or requiring information and support to undertake employment.

Help to Claim - funding for 2022-2023 from national Citizens Advice via the Department of Work & Pensions [DWI] in order to assist claimants to access support via telephone, web chat, online or face-to-face when making an initial claim for Universal Credit, up to time of the first payment.

Claim What's Yours - funding for 2022-2023 from the Welsh Assembly Government via the National Citizens advice to support the Welsh Governments income maximisation and benefit take up campaign.

Advice Link Cymru -Community Focus & Specialist Debt & Other - funding for two projects from the Welsh Assembly Government via the National Citizens advice to support clients in a targeted way across several advice areas, covering a regional footprint and targeting specific client needs/groups/ demographics.

BIAS (Department for Business, Energy and Industrial Strategy)

Funding awarded via Citizens Advice to support local offices to respond to Covid at the outset of the pandemic to build general capacity to help more people.

Pot 2 for IT support and equipment

Pot 3 Helping more people - this grant, to be spent by March 2023, is to be spent on building capacity to help more people (e.g. equipment, desks, Covid compliance, safety, staffing to answer more calls, and training).

Warmer Wales II (Moondance Foundation) - advising clients in or at risk of fuel poverty on income maximization, debt management and budgeting. We also assist with benefit and grant applications as well as providing practical energy advice on tariff switching and supporting on dealing with suppliers.

Basic Income Pilot -advice and support for Care Leavers taking part in the Basic income Pilot scheme in Bridgend County Borough .

Food Bank Partnership - advising clients who access support from Bridgend Foldable on budgeting and income maximization needs (in partnership with Bridgend Foldable) .

Energy Advice Programme - funding from Citizens Advice for the provision of one to one appointments to clients who are in or at risk of fuel poverty.

Purposes of Designated Funds:

Staffing contingency - redundancy provision in the event of loss of funding.

Premises reserve - based on the unexpired lease terms of office premises.

Capital equipment - primarily to allow for continued renewal of IT equipment and software.

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

Service sustainability and development - to provide funding for the development of core service provision and support.

18. EMPLOYEE BENEFIT OBLIGATIONS

The pension costs charged in the financial statements represent the contributions payable by the charity during the year.

19. OTHER FINANCIAL COMMITMENTS

At 31 March 2022 the company had commitments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Amounts due within 12 months	24,000	27,141
	<u>24,000</u>	<u>27,141</u>

20. RELATED PARTY DISCLOSURES

Apart from Trustee expenses (Note 10) and remuneration & benefits paid to key management personnel (note 11), there were no further related party transactions for the year ended 31 March 2023.

Bridgend County Borough Citizens Advice
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Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	320
Investment income		
Deposit account interest	3,366	1,889
Charitable activities		
Grants	868,998	738,853
Total incoming resources	872,364	741,062
EXPENDITURE		
Other trading activities		
Fund raising wages	4,981	4,545
Charitable activities		
Staff costs	507,895	379,030
Rent, water and premises levy	24,249	24,230
Insurance	4,240	4,028
Light and heat	13,810	5,703
Telephone & communications	10,692	9,083
Printing, postage & stationery	4,117	3,916
Advertising	-	30
Staff travel	393	-
Staff and volunteer training	8,392	8,567
Staff recruitment	1,712	2,779
Subsistence and refreshments	3,850	2,339
Other staff expenses	58	545
Premises cleaning, repairs and maintenance	4,273	5,278
Reference materials etc.	11,750	9,142
Office IT and consultancy	17,402	14,214
Office equipment	21,950	22,371
Other office expenses	-	900
Translation services	1,174	1,091
Depreciation of tangible fixed assets	5,447	4,944
	641,404	498,190
Support costs		

This page does not form part of the statutory financial statements

Bridgend County Borough Citizens Advice
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Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
Support costs		
Human resources		
Staff costs	163,963	199,433
Governance costs		
Independent examiner fee	3,630	3,300
Professional fees	2,740	1,310
Bank charges	28	-
Sundry	45	250
Trustee development costs	80	-
Trustee subscriptions	55	-
	<u>6,578</u>	<u>4,860</u>
Total resources expended	<u>816,926</u>	<u>707,028</u>
Net income	<u><u>55,438</u></u>	<u><u>34,034</u></u>