

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
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 2024

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Bridgend County Borough Citizens Advice
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Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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.

Bridgend County Borough Citizens Advice
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Report of the Trustees
for the Year Ended 31 March 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Although challenging, a positive year continuing our recovery from the after-effects of the global pandemic. The inflationary effects of international and national disruption carrying over from the previous year having led to extremely high inflationary pressures. This has resulted in Cost of Living pressures not just on our client base but also on our staff members, necessitating a salary increase of 5% as well as a lump sum payment of 5% to all staff. Despite these adverse circumstances we have expanded our operations in line with our strategic Business Plan increasing our Financial Return by close to 25% compared to last year.

Despite indications of a more stable inflationary outlook the forward view is showing signs of a difficult financial environment for any new government, which will inevitably have deleterious effects on the circumstances our client base and put pressure on their advice needs over the coming year

As the year progressed the proportion of clients seen on a face to face basis has increased slowly but, while on target, as yet far short of pre-pandemic levels. In response to increasing demand, nominal staffing levels have increased. Although staff turnover has remained high the impact of this has been reduced because of improved recruitment and training regimes and pooling of potential replacement staff, allowing accelerated recruitment thereby increasing flexibility of staff numbers.

Our main funders have continued to support us through this period but timing of Funding payment issues occasionally raising the possibility of cash flow issues. Through 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, and end of year reserves

We continued to receive funding from Bridgend County Borough Council towards the charity's core charitable services. This accounted for around a fifth 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.

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 although initially for twelve month was extended for a further two years, ie until the end of calendar 2023, subsequently extended to late 2025. This has enabled advice services under specialist debt and other services, and more generalist community-focused advice, to be established and consolidated. This project is to be recommissioned during 2025 and will be the subject of a rebid process in Q3 of 2024-25. This rebid will be facilitated by the structures of the newly formed CASEW Consortium which incorporates the Cwm Taff Regional partners, RCT and Merthyr Tydfil.

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.

Funding has been continued through this year and is due to be recommissioned in November 2024

Bridgend County Borough Citizens Advice
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Report of the Trustees
for the Year Ended 31 March 2024

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 and was replaced by a similar scheme in 2022-2023 supported by Moondance, subsequently entitled Warmer Wales II, which has continued through this year.

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, funding being significantly further increased in 2022-23 and maintained through 2023-24.

A new project associated with Trussell Trust Foodbanks commenced in October 2022, running through 2023-24 under the auspices of a Foodbank Partnership and will continue into 24-25.

A new innovative project, Multiply has also been commissioned during the year in partnership with the local Council and Further Education College. This is expected to deliver £100k over the second half of this year and the whole of next.

Financial review

Reserves policy

The charity's financial reserves increased by £14,499 in the year, giving total reserves at the year-end of £568,507.

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 £423,817.

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 2024

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 2024 which gave excellent results on all key service indicators, 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. Prior to the Pandemic much of the work of the charity has been undertaken by valued volunteers, a situation which is gradually being resumed. 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
Bureau

Report of the Trustees
for the Year Ended 31 March 2024

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
Ms. R M Biggs - Chair
Councilor D Patel (resigned 7/11/23)
Mr. S D Hodgson (resigned 5/12/23)
Mr. A J Rees -Treasurer
Dr I Gray
S M Jones (appointed 7/11/23) (resigned 3/9/24)

Auditors

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Bridgend County Borough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Bridgend County Borough Citizens Advice
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Report of the Trustees
for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 05/12/2024 and signed on the board's behalf by:



.....
Ms R M Biggs - Trustee

Report of the Independent Auditors to the Trustees of
Bridgend County Borough Citizens Advice
Bureau

Opinion

We have audited the financial statements of Bridgend County Borough Citizens Advice Bureau (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of
Bridgend County Borough Citizens Advice
Bureau

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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 Trustees of
Bridgend County Borough Citizens Advice
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Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Report of the Independent Auditors to the Trustees of
Bridgend County Borough Citizens Advice
Bureau

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.

Other matters which we are required to address

The corresponding figures for the 2023 financial year were not audited as the client was outside the scope of audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

S Keith

Ashmole & Co
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Date:05/12/2024.....

Bridgend County Borough Citizens Advice
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Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	440	-	440	-
Charitable activities	4				
Charitable projects		223,049	813,019	1,036,068	868,998
Investment income	3	17,884	-	17,884	3,366
Total		<u>241,373</u>	<u>813,019</u>	<u>1,054,392</u>	<u>872,364</u>
EXPENDITURE ON					
Raising funds	5	5,203	-	5,203	4,981
Charitable activities	6				
Charitable projects		<u>202,543</u>	<u>832,147</u>	<u>1,034,690</u>	<u>811,945</u>
Total		<u>207,746</u>	<u>832,147</u>	<u>1,039,893</u>	<u>816,926</u>
NET INCOME/(EXPENDITURE)		33,627	(19,128)	14,499	55,438
Transfers between funds	17	<u>(41,650)</u>	<u>41,650</u>	<u>-</u>	<u>-</u>
Net movement in funds		(8,023)	22,522	14,499	55,438
RECONCILIATION OF FUNDS					
Total funds brought forward		539,994	14,014	554,008	498,570
TOTAL FUNDS CARRIED FORWARD		<u><u>531,971</u></u>	<u><u>36,536</u></u>	<u><u>568,507</u></u>	<u><u>554,008</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

Balance Sheet
31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	2,133	4,528
CURRENT ASSETS			
Debtors	14	66,167	24,868
Cash at bank and in hand		537,595	572,139
		<hr/> 603,762	<hr/> 597,007
CREDITORS			
Amounts falling due within one year	15	(37,388)	(47,527)
NET CURRENT ASSETS		<hr/> 566,374	<hr/> 549,480
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 568,507	<hr/> 554,008
NET ASSETS		<hr/> 568,507	<hr/> 554,008
FUNDS	17		
Unrestricted funds		531,971	539,994
Restricted funds		36,536	14,014
TOTAL FUNDS		<hr/> 568,507	<hr/> 554,008

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

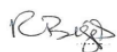
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

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

Balance Sheet - continued
31 March 2024

The financial statements were approved by the Board of Trustees and authorised for issue on 05/12/2024 and were signed on its behalf by:



.....
Ms.R M Biggs - Trustee



.....
Mr A J Rees - Trustee

The notes form part of these financial statements

Bridgend County Borough Citizens Advice
Bureau

Cash Flow Statement
for the Year Ended 31 March 2024

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	(52,428)	79,455
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(52,428)	79,455
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(4,460)
Interest received	17,884	3,366
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	17,884	(1,094)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	(34,544)	78,361
Cash and cash equivalents at the beginning of the reporting period	572,139	493,778
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	537,595	572,139
	<hr/> <hr/>	<hr/> <hr/>

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 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of		
Financial Activities)	14,499	55,438
Adjustments for:		
Depreciation charges	2,395	5,449
Interest received	(17,884)	(3,366)
Increase in debtors	(41,299)	(8,247)
(Decrease)/increase in creditors	(10,139)	30,181
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(52,428)</u>	<u>79,455</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	572,139	(34,544)	537,595
	<u>572,139</u>	<u>(34,544)</u>	<u>537,595</u>
	<u>572,139</u>	<u>(34,544)</u>	<u>537,595</u>
Total	<u>572,139</u>	<u>(34,544)</u>	<u>537,595</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2024

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 2024

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

	2024	2023
	£	£
Donations	440	-
	<u>440</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	17,884	3,366
	<u>17,884</u>	<u>3,366</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Grants	Charitable projects	1,036,068	868,998
		<u>1,036,068</u>	<u>868,998</u>

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

	2024	2023
	£	£
Bridgend CBC - Core funding (unrestricted income)	215,680	201,851
British Gas - Warmer Wales	41,479	-
Financial Advice Support Service	100,000	100,000
Help to Claim	169,050	166,741
Advice Link Community Focus	190,092	171,516
Advice Link Specialist Debt & Other	109,239	104,063
Claim What's Yours	37,800	36,000
Department for Work & Pensions	7,369	3,119
National Citizens Advice	48,900	-
RCT Basic Income Pilot	36,971	26,408
	<u>956,580</u>	<u>809,698</u>
Carried forward	956,580	809,698

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	956,580	809,698
Energy Advice Programme	1,155	5,200
Moondance Foundation Warmer Wales II	-	31,600
Food Bank Partnership	45,000	22,500
Multiply	33,333	-
	<u>1,036,068</u>	<u>868,998</u>

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Staff costs	<u>5,203</u>	<u>4,981</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable projects	<u>822,344</u>	<u>212,346</u>	<u>1,034,690</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	666,703	507,895
Rent, water and premises levy	24,597	24,249
Insurance	5,757	4,240
Light and heat	17,912	13,810
Telephone & communications	13,546	10,692
Printing, postage & stationery	5,167	4,117
Staff travel	1,607	393
Staff and volunteer training	9,231	8,392
Staff recruitment	1,677	1,712
Subsistence and refreshments	4,436	3,850
Other staff expenses	58	58
Grant funding returned	2,779	-
Premises cleaning, repairs and maintenance	6,964	4,273
Reference materials etc.	7,872	11,750
Office IT and consultancy	22,975	17,402
Office equipment	<u>28,654</u>	<u>21,950</u>
Carried forward	819,935	634,783

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	819,935	634,783
Translation services	14	1,174
Depreciation	2,395	5,447
	<u>822,344</u>	<u>641,404</u>

8. SUPPORT COSTS

	Human resources £	Governance costs £	Totals £
Charitable projects	<u>202,813</u>	<u>9,533</u>	<u>212,346</u>

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

Human resources

	2024 Charitable projects £	2023 Total activities £
Staff costs	<u>202,813</u>	<u>163,963</u>

Governance costs

	2024 Charitable projects £	2023 Total activities £
Independent examiner fee	5,600	3,630
Professional fees	2,523	2,740
Bank charges	884	28
Trustees expenses	13	-
Sundry	55	45
Trustee development costs	458	80
Trustee subscriptions	-	55
	<u>9,533</u>	<u>6,578</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	2,395	5,449
	<u>2,395</u>	<u>5,449</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 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	791,311	616,819
Social security costs	56,047	36,321
Other costs	-	-
Pension costs	27,361	23,699
	<u>874,719</u>	<u>676,839</u>
Key management personnel		
Salaries and benefits	52,027	48,907
	<u>52,027</u>	<u>48,907</u>

Key management personnel comprises the Chief Officer.

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

	2024	2023
Management and support staff	7	8
Advisers	31	26
	<u>38</u>	<u>34</u>

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

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable projects	204,970	664,028	868,998
Investment income	3,366	-	3,366
Total	<u>208,336</u>	<u>664,028</u>	<u>872,364</u>
EXPENDITURE ON			
Raising funds	4,981	-	4,981
Charitable activities			
Charitable projects	141,119	670,826	811,945
Total	<u>146,100</u>	<u>670,826</u>	<u>816,926</u>
NET INCOME/(EXPENDITURE)	62,236	(6,798)	55,438
Transfers between funds	(6,798)	6,798	-
Net movement in funds	55,438	-	55,438
RECONCILIATION OF FUNDS			
Total funds brought forward	484,556	14,014	498,570
TOTAL FUNDS CARRIED FORWARD	<u>539,994</u>	<u>14,014</u>	<u>554,008</u>

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	9,651	39,576	49,227
DEPRECIATION			
At 1 April 2023	9,651	35,048	44,699
Charge for year	-	2,395	2,395
At 31 March 2024	9,651	37,443	47,094
NET BOOK VALUE			
At 31 March 2024	-	2,133	2,133
At 31 March 2023	-	4,528	4,528

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	58,064	16,346
Prepayments	8,103	8,522
	<u>66,167</u>	<u>24,868</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	10,714	10,485
Other creditors	11,480	8,874
Deferred income	-	15,000
Accrued expenses	15,194	13,168
	<u>37,388</u>	<u>47,527</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	2,133	-	2,133	4,528
Current assets	567,226	36,536	603,762	597,007
Current liabilities	(37,388)	-	(37,388)	(47,527)
	<u>531,971</u>	<u>36,536</u>	<u>568,507</u>	<u>554,008</u>

17. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	433,973	33,627	(41,650)	425,950
Staffing Contingency	43,995	-	-	43,995
Premises Reserve	24,000	-	-	24,000
Capital Equipment	9,000	-	-	9,000
Service sustainability & development fund	29,026	-	-	29,026
	<u>539,994</u>	<u>33,627</u>	<u>(41,650)</u>	<u>531,971</u>
Restricted funds				
Financial Advice Support Service	-	(2,175)	2,175	-
Help to Claim	-	(3,852)	3,852	-
Money Advice Service Debt Advice				
Project Redundancy	5,042	-	-	5,042
Advice Link Community Focus	-	5,956	-	5,956
Advice Link Specialist Debt and Other	-	(6,016)	6,016	-
BEIS Helping More People	15	-	-	15
Domestic Violence	8,957	-	-	8,957
Claim What's Yours	-	(250)	250	-
Warmer Wales II	-	(4,223)	4,223	-
Food Bank Partnership	-	(986)	986	-
Basic Income Pilot	-	1,445	-	1,445
Energy Advice Program	-	1,155	-	1,155
Innovation	-	(16,799)	16,799	-
Multiply	-	13,966	-	13,966
Surplus Debt	-	(7,349)	7,349	-
	<u>14,014</u>	<u>(19,128)</u>	<u>41,650</u>	<u>36,536</u>
TOTAL FUNDS	<u>554,008</u>	<u>14,499</u>	<u>-</u>	<u>568,507</u>

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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	241,373	(207,746)	33,627
Restricted funds			
Financial Advice Support Service	100,000	(102,175)	(2,175)
Help to Claim	169,050	(172,902)	(3,852)
Advice Link Community Focus	190,092	(184,136)	5,956
Advice Link Specialist Debt and Other	109,239	(115,255)	(6,016)
Claim What's Yours	37,800	(38,050)	(250)
Warmer Wales II	41,479	(45,702)	(4,223)
Food Bank Partnership	45,000	(45,986)	(986)
Basic Income Pilot	36,971	(35,526)	1,445
Energy Advice Program	1,155	-	1,155
Innovation	48,900	(65,699)	(16,799)
Multiply	33,333	(19,367)	13,966
Surplus Debt	-	(7,349)	(7,349)
	<hr/>	<hr/>	<hr/>
	813,019	(832,147)	(19,128)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>1,054,392</u></u>	<u><u>(1,039,893)</u></u>	<u><u>14,499</u></u>

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	385,867	62,236	(14,130)	433,973
Staffing Contingency	36,663	-	7,332	43,995
Premises Reserve	24,000	-	-	24,000
Capital Equipment	9,000	-	-	9,000
Service sustainability & development fund	29,026	-	-	29,026
	<u>484,556</u>	<u>62,236</u>	<u>(6,798)</u>	<u>539,994</u>
Restricted funds				
Financial Advice Support Service	-	(593)	593	-
Help to Claim	-	(1,725)	1,725	-
Money Advice Service Debt Advice				
Project Redundancy	5,042	-	-	5,042
Advice Link Community Focus	-	(833)	833	-
Advice Link Specialist Debt and Other	-	(2,679)	2,679	-
BEIS Helping More People	15	-	-	15
Domestic Violence	8,957	-	-	8,957
Claim What's Yours	-	(437)	437	-
Warmer Wales II	-	(153)	153	-
Food Bank Partnership	-	(196)	196	-
Basic Income Pilot	-	(182)	182	-
	<u>14,014</u>	<u>(6,798)</u>	<u>6,798</u>	<u>14,014</u>
TOTAL FUNDS	<u>498,570</u>	<u>55,438</u>	<u>-</u>	<u>554,008</u>

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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	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)	-
	<hr/>	<hr/>	<hr/>
	664,028	(670,826)	(6,798)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>872,364</u>	<u>(816,926)</u>	<u>55,438</u>

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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.

BEIS (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.

Bridgend County Borough Citizens Advice
Bureau

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

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.

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 2024 the company had commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Amounts due within 12 months	24,000	24,000
	<u>24,000</u>	<u>24,000</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 2024.

Bridgend County Borough Citizens Advice
Bureau

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	440	-
Investment income		
Deposit account interest	17,884	3,366
Charitable activities		
Grants	1,036,068	868,998
Total incoming resources	1,054,392	872,364
EXPENDITURE		
Other trading activities		
Fund raising wages	5,203	4,981
Charitable activities		
Staff costs	666,703	507,895
Rent, water and premises levy	24,597	24,249
Insurance	5,757	4,240
Light and heat	17,912	13,810
Telephone & communications	13,546	10,692
Printing, postage & stationery	5,167	4,117
Staff travel	1,607	393
Staff and volunteer training	9,231	8,392
Staff recruitment	1,677	1,712
Subsistence and refreshments	4,436	3,850
Other staff expenses	58	58
Grant funding returned	2,779	-
Premises cleaning, repairs and maintenance	6,964	4,273
Reference materials etc.	7,872	11,750
Office IT and consultancy	22,975	17,402
Office equipment	28,654	21,950
Translation services	14	1,174
Depreciation of tangible fixed assets	2,395	5,447
	822,344	641,404
Support costs		

This page does not form part of the statutory financial statements

Bridgend County Borough Citizens Advice
Bureau

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
Support costs		
Human resources		
Staff costs	202,813	163,963
Governance costs		
Independent examiner fee	5,600	3,630
Professional fees	2,523	2,740
Bank charges	884	28
Trustees expenses	13	-
Sundry	55	45
Trustee development costs	458	80
Trustee subscriptions	-	55
	<hr/> 9,533	<hr/> 6,578
Total resources expended	<hr/> 1,039,893	<hr/> 816,926
Net income	<hr/> <hr/> 14,499	<hr/> <hr/> 55,438

This page does not form part of the statutory financial statements