

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

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

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Bridgend County Borough Citizens Advice
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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

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 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

A positive year both in financial and operational terms as the inflationary effects of international and national disruption of the previous year began to ease. Operations have expanded with a 9% increase in clients helped and a 30% increase in issues addressed, through 10 projects delivered in 8 outreach locations. Significant quality management challenges have been navigated, particularly in adapting to changing funder requirements and complex compliance environments, despite this there were notable successes in maintaining service quality, including high client satisfaction scores and high external audit outcomes. Financial performance has been stable, outturn at £17k surplus closely matching last year's surplus of £14k and with reserves approaching £600k, our overall financial position gives cause for reassurance looking forward.

However, despite signs of a more stable inflationary outlook the forward view is showing signs of a difficult financial environment ahead. The financial situation of ourselves and the public sector in general will be exacerbated by the severe corrective government action taken in the budget in response to unacceptably high budget deficit forecasts, resulting an increase in our staff costs of £30k for the next financial year, caused solely by National Insurance increases. In addition, the funding environment has worsened during the year as well-established projects have drawn to their conclusion at the end of the year, with a shortage of potential replacement projects creating budgetary pinch-points while planning for 2025-26.

Our main funders have continued to support us through this period but the timing of the recommissioning of the highly important SAF (Single Advice Fund) added an element of uncertainty to the budget planning prior to year end. Despite the adverse funding environment at year end, we have procured sufficient new and extended projects such that we are able to Budget for a surplus for year 2025-26, and face the start of the year with substantial liquid 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 months 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 has been recommissioned during 2025 at enhanced levels for a period of 3 years commencing early in the financial year, 2025-26.

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 was recommissioned in November 2024 for a further 2 year period.

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Report of the Trustees
for the Year Ended 31 March 2025

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 to the end of this year.

Funding for a Help to Claim service has been allocated, via national funding for Citizens Advice from DWP, 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 and 2024-5

A new project associated with Trussell Trust Foodbanks commenced in October 2022, running through 2023-24 under the auspices of a Foodbank Partnership and has continued into 2024-25.

A new innovative project, Multiply, aimed at improving numerical skills in the adult general population without Mathematical qualifications, has also been commissioned during 2023-4 in partnership with the local Council and Further Education College. This has delivered £78k over this year and has now terminated, but has developed valuable transferable skills within the LCA which will be of significant service in the future.

Financial review

Reserves policy

The charity's financial reserves increased by £17,358 in the year (2024 £14,499), giving total reserves at the year-end of £585,865 (2024 £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 £442,095 (2024 £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 (2024 £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 2025

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 2026 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 2025 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. A register of both Strategic and Operational risks are held and maintained for regular review at Leadership and Trustee Board meetings. 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 2025

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
Ms R M Thompson-Biggs
Mr A J Rees -Treasurer
Dr I Gray (resigned 12/12/24)
S M Jones (resigned 3/9/24)
S Hearne (appointed 8/7/25)
R J Hicks
N Callow (appointed 14/10/25)
Mr M N Strange (appointed 12/12/24) (resigned 8/4/25)
Mrs E J Moore (resigned 12/12/24)

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
Bureau

Report of the Trustees
for the Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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;
- 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, on12/11/2025..... and signed on the board's behalf by:



Mr P R Crocombe - 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 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 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
Bureau

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
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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's 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. Icahn

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: 17/11/2025

Bridgend County Borough Citizens Advice
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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	2	685	-	685	440
Charitable activities	4				
Charitable projects		200,630	834,875	1,035,505	1,036,068
Investment income	3	17,916	-	17,916	17,884
Total		<u>219,231</u>	<u>834,875</u>	<u>1,054,106</u>	<u>1,054,392</u>
EXPENDITURE ON					
Raising funds	5	6,264	-	6,264	5,203
Charitable activities	6				
Charitable projects		157,456	873,028	1,030,484	1,034,690
Total		<u>163,720</u>	<u>873,028</u>	<u>1,036,748</u>	<u>1,039,893</u>
NET INCOME/(EXPENDITURE)		55,511	(38,153)	17,358	14,499
Transfers between funds	17	(38,705)	38,705	-	-
Net movement in funds		<u>16,806</u>	<u>552</u>	<u>17,358</u>	<u>14,499</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		531,971	36,536	568,507	554,008
TOTAL FUNDS CARRIED FORWARD		<u><u>548,777</u></u>	<u><u>37,088</u></u>	<u><u>585,865</u></u>	<u><u>568,507</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)

<u>Balance Sheet</u> <u>31 March 2025</u>			
	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	661	2,133
CURRENT ASSETS			
Debtors	14	18,480	66,167
Cash at bank and in hand		601,206	537,595
		<hr/> 619,686	<hr/> 603,762
CREDITORS			
Amounts falling due within one year	15	(34,482)	(37,388)
		<hr/>	<hr/>
NET CURRENT ASSETS		585,204	566,374
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		585,865	568,507
		<hr/>	<hr/>
NET ASSETS		585,865	568,507
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	17		
Unrestricted funds		548,777	531,971
Restricted funds		37,088	36,536
		<hr/>	<hr/>
TOTAL FUNDS		585,865	568,507
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

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.

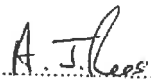
The notes form part of these financial statements

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

Balance Sheet - continued
31 March 2025

The financial statements were approved by the Board of Trustees and authorised for issue on
.....12/11/2025..... and were signed on its behalf by:


.....
Mr P R Crocombe - 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 2025

Notes	2025 £	2024 £
Cash flows from operating activities		
Cash generated from operations 1	45,695	(52,428)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	45,695	(52,428)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	17,916	17,884
	<hr/>	<hr/>
Net cash provided by investing activities	17,916	17,884
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	63,611	(34,544)
Cash and cash equivalents at the beginning of the reporting period	537,595	572,139
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	601,206	537,595
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Bridgend County Borough Citizens Advice
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Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

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

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	17,358	14,499
Adjustments for:		
Depreciation charges	1,473	2,395
Interest received	(17,916)	(17,884)
Decrease/(increase) in debtors	47,687	(41,299)
Decrease in creditors	(2,907)	(10,139)
Net cash provided by/(used in) operations	<u>45,695</u>	<u>(52,428)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	537,595	63,611	601,206
	<u>537,595</u>	<u>63,611</u>	<u>601,206</u>
Total	<u>537,595</u>	<u>63,611</u>	<u>601,206</u>

The notes form part of these financial statements

Bridgend County Borough Citizens Advice
Bureau

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

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 2025

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

	2025	2024
	£	£
Donations	685	440

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	17,916	17,884

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	1,035,505	1,036,068

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

	2025	2024
	£	£
Bridgend CBC - Core funding (unrestricted income)	194,190	215,680
British Gas - Warmer Wales	41,479	41,479
Financial Advice Support Service	100,000	100,000
Help to Claim	200,580	169,050
Advice Link Community Focus	180,092	190,092
Advice Link Specialist Debt & Other	109,239	109,239
Claim What's Yours	37,800	37,800
Department for Work & Pensions	6,440	7,369
National Citizens Advice	-	48,900
RCT Basic Income Pilot	34,553	36,971
Carried forward	904,373	956,580

Bridgend County Borough Citizens Advice
Bureau

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

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025	2024
	£	£
Brought forward	904,373	956,580
Energy Advice Programme	-	1,155
Food Bank Partnership	45,000	45,000
Multiply	74,832	33,333
CSDf 2 Innovation	11,300	-
	<u>1,035,505</u>	<u>1,036,068</u>

5. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Staff costs	<u>6,264</u>	<u>5,203</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable projects	<u>822,990</u>	<u>207,494</u>	<u>1,030,484</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	680,866	666,703
Rent, water and premises levy	25,935	24,597
Insurance	6,208	5,757
Light and heat	21,303	17,912
Telephone & communications	14,983	13,546
Printing, postage & stationery	6,316	5,167
Advertising	273	-
Staff travel	1,587	1,607
Staff and volunteer training	5,936	9,231
Staff recruitment	1,350	1,677
Subsistence and refreshments	5,229	4,436
Volunteer expenses	674	-
Other staff expenses	154	58
Grant funding returned	-	2,779
Premises cleaning, repairs and maintenance	4,496	6,964
Reference materials etc.	<u>7,235</u>	<u>7,872</u>
Carried forward	782,545	768,306

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2025	2024
	£	£
Brought forward	782,545	768,306
Office IT and consultancy	19,113	22,975
Office equipment	19,859	28,654
Translation services	-	14
Depreciation	1,473	2,395
	<u>822,990</u>	<u>822,344</u>

8. SUPPORT COSTS

	Human resources £	Governance costs £	Totals £
Charitable projects	<u>199,152</u>	<u>8,342</u>	<u>207,494</u>

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

Human resources

	2025 Charitable projects £	2024 Total activities £
Staff costs	<u>199,152</u>	<u>202,813</u>

Governance costs

	2025 Charitable projects £	2024 Total activities £
Audit fee	6,850	5,600
Professional fees	819	2,523
Bank charges	369	884
Trustees expenses	304	13
Sundry	-	55
Trustee development costs	-	458
	<u>8,342</u>	<u>9,533</u>

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	1,472	2,395
	<u>1,472</u>	<u>2,395</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 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	801,806	791,311
Social security costs	54,900	56,047
Other costs	-	-
Pension costs	29,538	27,361
	<u>886,244</u>	<u>874,719</u>
Key management personnel		
Salaries and benefits	<u>62,636</u>	<u>52,027</u>

Key management personnel comprises the Chief Officer.

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

	2025	2024
Management and support staff	5	7
Advisers	35	31
	<u>40</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 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

Bridgend County Borough Citizens Advice
Bureau

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 and 31 March 2025	9,651	39,576	49,227
DEPRECIATION			
At 1 April 2024	9,651	37,443	47,094
Charge for year	-	1,472	1,472
At 31 March 2025	9,651	38,915	48,566
NET BOOK VALUE			
At 31 March 2025	-	661	661
At 31 March 2024	-	2,133	2,133

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	9,549	58,064
Prepayments	8,931	8,103
	<u>18,480</u>	<u>66,167</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	12,383	10,714
Other creditors	6,807	11,480
Accrued expenses	15,292	15,194
	<u>34,482</u>	<u>37,388</u>

Bridgend County Borough Citizens Advice
Bureau

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

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	661	-	661	2,133
Current assets	582,598	37,088	619,686	603,762
Current liabilities	(34,482)	-	(34,482)	(37,388)
	<u>548,777</u>	<u>37,088</u>	<u>585,865</u>	<u>568,507</u>

17. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	425,950	55,511	(38,705)	442,756
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>531,971</u>	<u>55,511</u>	<u>(38,705)</u>	<u>548,777</u>
Restricted funds				
Financial Advice Support Service	-	(1,634)	1,634	-
Help to Claim	-	(343)	343	-
Money Advice Service Debt Advice				
Project Redundancy	5,042	-	-	5,042
Advice Link Community Focus	5,956	(9,545)	3,589	-
Advice Link Specialist Debt and Other	-	(12,228)	12,228	-
BEIS Helping More People	15	-	-	15
Domestic Violence	8,957	-	-	8,957
Claim What's Yours	-	(3,613)	3,613	-
Warmer Wales II	-	(4,551)	4,551	-
Food Bank Partnership	-	(1,900)	1,900	-
Basic Income Pilot	1,445	7,420	-	8,865
Energy Advice Program	1,155	-	-	1,155
Innovation	-	1,650	-	1,650
Multiply	13,966	(2,562)	-	11,404
Surplus Debt	-	(10,847)	10,847	-
	<u>36,536</u>	<u>(38,153)</u>	<u>38,705</u>	<u>37,088</u>
TOTAL FUNDS	<u>568,507</u>	<u>17,358</u>	<u>-</u>	<u>585,865</u>

Bridgend County Borough Citizens Advice
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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	219,231	(163,720)	55,511
Restricted funds			
Financial Advice Support Service	100,000	(101,634)	(1,634)
Help to Claim	200,580	(200,923)	(343)
Advice Link Community Focus	180,092	(189,637)	(9,545)
Advice Link Specialist Debt and Other	109,239	(121,467)	(12,228)
Claim What's Yours	37,800	(41,413)	(3,613)
Warmer Wales II	41,479	(46,030)	(4,551)
Food Bank Partnership	45,000	(46,900)	(1,900)
Basic Income Pilot	34,553	(27,133)	7,420
Innovation	11,300	(9,650)	1,650
Multiply	74,832	(77,394)	(2,562)
Surplus Debt	-	(10,847)	(10,847)
	<u>834,875</u>	<u>(873,028)</u>	<u>(38,153)</u>
TOTAL FUNDS	<u><u>1,054,106</u></u>	<u><u>(1,036,748)</u></u>	<u><u>17,358</u></u>

Bridgend County Borough Citizens Advice
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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	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
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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	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)
	<u>813,019</u>	<u>(832,147)</u>	<u>(19,128)</u>
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
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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

17. MOVEMENT IN FUNDS - continued

Domestic Violence - support victims of domestic violence

Innovation - year long funding from Core Development Service Fund for innovation in delivering advice (in partnership with National Citizens Advice)

Multiply - part of the government levelling fund to improve numeracy in adults. Funded in conjunction with Employability Bridgend.

Surplus Debt - self funded project to support resilience/staffing levels of trained debt caseworkers

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.

Fund Transfers

During the year there was a £1,634 transfer from the general fund to the Financial Advice Support Service fund. This was to cover a small overspend in expenditure.

During the year there was a £343 transfer from the general fund to the Help to Claim fund. This was to cover a small overspend in expenditure.

During the year there was a £3,613 transfer from the general fund to the Claim What's Yours fund. Costs of the project workers was around 75-80% of the project cost and the transfers was to cover the overspend in expenditure for overheads.

During the year there was a £4,551 transfer from the general fund to the Warmer Wales II fund. Costs of the project workers was around 75-80% of the project cost and the transfers was to cover the overspend in expenditure for overheads.

During the year there was a £1,900 transfer from the general fund to the Food Bank Partnership fund. Costs of the project workers was around 75-80% of the project cost and the transfers was to cover the overspend in expenditure for overheads.

During the year there was a £3,589 transfer from the general fund to the Advice Link Community Focus fund. There were funds spent on equipment during 2023/24 and a late injection of income in March 24 of £10,000 which was underspent. This was then spent in 2024/25 resulting in the transfer.

During the year there was a £12,228 transfer from the general fund to the Advice Link Specialist Debt and Other fund. Management had decided to fund debt advice at a higher level in 2024/25.

Bridgend County Borough Citizens Advice
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

17. MOVEMENT IN FUNDS - continued

During the year there was a £10,847 transfer from the general fund to the Surplus Debt fund. As this was a self-funded project, there was no income.

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 2025 the company had commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Amounts due within 12 months	25,022	25,022

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 2025.

Bridgend County Borough Citizens Advice
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Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	685	440
Investment income		
Deposit account interest	17,916	17,884
Charitable activities		
Grants	1,035,505	1,036,068
Total incoming resources	1,054,106	1,054,392
EXPENDITURE		
Other trading activities		
Fund raising wages	6,264	5,203
Charitable activities		
Staff costs	680,866	666,703
Rent, water and premises levy	25,935	24,597
Insurance	6,208	5,757
Light and heat	21,303	17,912
Telephone & communications	14,983	13,546
Printing, postage & stationery	6,316	5,167
Advertising	273	-
Staff travel	1,587	1,607
Staff and volunteer training	5,936	9,231
Staff recruitment	1,350	1,677
Subsistence and refreshments	5,229	4,436
Volunteer expenses	674	-
Other staff expenses	154	58
Grant funding returned	-	2,779
Premises cleaning, repairs and maintenance	4,496	6,964
Reference materials etc.	7,235	7,872
Office IT and consultancy	19,113	22,975
Office equipment	19,859	28,654
Translation services	-	14
Depreciation of tangible fixed assets	1,473	2,395
	822,990	822,344

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 2025

	2025 £	2024 £
Support costs		
Human resources		
Staff costs	199,152	202,813
Governance costs		
Audit fee	6,850	5,600
Professional fees	819	2,523
Bank charges	369	884
Trustees expenses	304	13
Sundry	-	55
Trustee development costs	-	458
	<u>8,342</u>	<u>9,533</u>
Total resources expended	<u>1,036,748</u>	<u>1,039,893</u>
Net income	<u><u>17,358</u></u>	<u><u>14,499</u></u>

This page does not form part of the statutory financial statements

