

CARMARTHENSHIRE CITIZENS ADVICE BUREAU

(A company limited by guarantee)

TRUSTEE REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2024

Registered Charity No 1141755

Company No 07600945

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

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THE YEAR TO 31 MARCH 2024

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CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Carmarthenshire Citizens Advice Bureau
Registered Charity Number	1141755
Registered Company Number	07600945 (Registered in England and Wales)
Financial Conduct Authority	617542
Registered Office	113 Lammas Street Carmarthen Carmarthenshire SA31 1AP
Directors/Trustees	Howard Neil Llewellyn (Chair) Richard John Edwards Hamish William Laughland Beverley Jayne Careless (Resigned 30 January 2024) Fioled Meirion Jones Huw Wyn Lloyd Hayley Linda Price (appointed 30 January 2024)
Company Secretary	R M Thomas
Senior Management Team	Suzanne Gainard - Chief Executive R M Thomas - Finance Manager
Independent Examiners	Harris Bassett Limited Chartered Accountants 19 Murray Street Llanelli SA15 1AQ
Bankers	HSBC 4A Vaughan Street Llanelli Carmarthenshire SA15 3TY

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR TO 31 MARCH 2024

The Trustees who are Directors of the Charity for the purposes of the Companies Act 2006 where indicated, present their report together with the financial statements of the Charity for the year ended 31st March 2024. The financial statements comply with Charities Act 2011, the Company's Act 2006, the Memorandum and Articles of Association and 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 2022) Section 1A.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12th April 2011 and registered as a charity on 6th May 2011 and commenced its activities on 1st July 2011. The company was established and is governed under its Articles of Association which sets out its objects and powers.

Organisation and management

The Charity is administered and managed by the members of the Executive Committee which shall consist of not less than three members and not more than fifteen:- honorary office holders of Chairman and Vice Chairman elected by members from amongst themselves at the first meeting of Carmarthenshire Citizens Advice Bureau.

A member of the Executive Committee shall cease to hold office if they become disqualified, incapable, is absent from meetings, notifies the trustees of their wish to resign, ceases to be a member or fails to declare an interest in a contract of the Charity.

The Trustee Board which comprises of Trustees/Directors, Bureau County Director and other appropriate personnel meet on a regular basis to discuss issues and future plans.

Recruitment and appointment of new trustees

The names of the Trustee Board are shown on the previous page. The Charity is a company limited by guarantee and none of the officers hold any shares in the company. The Charity is administered by a Trustee Board of between three and fifteen persons.

The Trustee Board members can either be elected at the Annual General Meeting or co-opted by the Trustee Board provided that the total number of co-opted nominated members does not exceed one third of the total members of the Trustee Board. No member of the Trustee Board can serve for more than three years without being formally re-elected.

Induction and training of new trustees

New Trustees are provided with a Trustee handbook and a follow up course of induction procedures.

The company was established and is governed under its Articles of Association which sets out its objects and powers. Under those Articles the members of the Trustee Board are elected at AGM. A member may be co-opted at any ordinary meeting, subject to the Articles, until the next AGM.

The charity is operated in accordance with its Articles of Association. The Trustee Board is responsible for all aspects of the Bureau. Sub committees are delegated the power to make some decisions on behalf of the Board. In other areas, recommendations are made to the Trustee Board, which makes the ultimate decision.

Wider network

Carmarthenshire Citizens Advice Bureau is a member of Citizens Advice (Cita), but is an independently registered Charity and company limited by guarantee. Citizens Advice provides support services to the Bureau in the form of information and training amongst others. The Bureau is required to adopt service wide policies and comply with Membership Scheme requirements.

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

Relationships with other organizations

The Charity has links with Carmarthenshire County Council, Carmarthenshire Social Services, Citizens Advice Cymru, and Welsh Government. We have approximately 71 partner organization who make daily referrals into our service.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

During the year the Board has reviewed each of the Bureau's operations and activities as part of an overall risk assessment approach. All new ventures are appraised on the basis of the risks identified and the procedures and policies associated with the minimisation of such risks that are significant.

In addition, the LCA is subject to regular audit by Citizens Advice.

OBJECTIVES AND ACTIVITIES

The aims and objects of the Charity are to provide the following:-

Free, independent, confidential and impartial advice to everyone on their rights and responsibilities.

It values diversity, promotes equality and challenges discrimination.

The service aims:

- To provide the advice people need for the problems they face;
- To improve the policies and practices that affect people's lives.

Charity's public benefit

The Charity exists to provide advice to members of the public. It is part of the Charity's ethos to meet the changing needs of the people of Carmarthenshire and to be responsive to their requests for advice. Any surplus generated from the provision of our services is reinvested for the benefit of the public in the future. We have referred to the guidance contained in the Charity commissioner's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Volunteers

Having lost several of our volunteers at the beginning of the Pandemic the Bureau currently has one active volunteer, who has a lengthy service exceeding 10 years and volunteers three days per week. The Trustees Board would like to thank her for her substantial work during the period.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Carmarthenshire Citizens Advice was awarded the Advice Quality Standard - General Help, and Specialist Debt and Welfare Benefits with Casework - in October 2021. We are now in year three of our three-year audit cycle.

We have received additional funding from the following: -

- Energy Projects (Cita) to provide advice around energy savings, Carbon Monoxide awareness.
- Single Advice Fund 1st April 2023 to 31st March 2024 to provide Generalist Advice, social welfare rights-based information, advice services together with specialist debt and welfare benefits advice.
- Moondance Foundation – to support generalist Advice.
- Unrestricted Funding – to support generalist Advice.

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

FINANCIAL REVIEW

The charity relies largely on grants received which were of a satisfactory level in the sum of £733,362 (2023: £585,899). Overall the fund balances (including assets and liabilities) carried forward are £ 497,558 made up of £431,179 restricted funds and £66,379 unrestricted funds. An overall surplus of £18,717 (2023: deficit £20,109) was made in the year on total funds before transfers and unrealised gains.

Reserves policy

Total funds held at 31 March 2024 amounted to £497,558 made up of £431,179 restricted funds and £66,379 unrestricted funds.

It is the policy of the charity that reserves should be maintained where possible at a level equivalent of at least £120,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Investment policy

The Charity invests its funds in bank deposits and is continually seeking to obtain better rates of return.

Remote working

We continue to deliver a remote service through the following advice channels: Telephone, Web Chat, Video Call, Drop-in Video Call and Email.

We continue to provide the following equipment, laptop, phone, desk, support equipment and IT support. We have achieved the 'Cyber Essentials Plus' Certificate for the second consecutive year.

Face-to-Face Services

Working in partnership with Carmarthenshire County Council we deliver advice from the three Hwb's Carmarthen (Monday) Ammanford (Tuesday) Llanelli (alternate Wednesday and Thursday). We attend 'Advice Events' held by AM's, MP's and Partner Organisations building a trusted pathway to advice.

Future Developments

- Increase our number of volunteers.
- Develop a relationship with the local gypsy and traveller community, working in partnership with Carmarthen County Council Liaison Officer and Hywel Dda Health Board Community Manager.

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

Responsibilities of the Trustees

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 as at the balance sheet date and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to Small Companies. The report also contains a director's report as required by Company Law.

Approved by the Executive Committee on

August 2024 and signed on its behalf by:

.....
Mr H N Llewellyn – Chair
Director/Trustee

.....
Mr R J Edwards
Director/Trustee

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

Independent examiner's report to the Trustees of Carmarthenshire Citizens Advice Bureau

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024, which are set out on pages 6 to 13.

Responsibilities and basis of report

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

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

Independent examiner's report

The company's gross income exceeded £250,000 and I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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

Nicholas Bassett
Chartered Accountant
Harris Bassett Ltd Chartered Accountants
19 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Date:

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR TO 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM					
Charitable activities	2	146,000	587,362	733,362	585,899
Donations	3	50	-	50	150
Investment income	4	8,478	-	8,478	1,837
Total income		<u>154,528</u>	<u>587,362</u>	<u>741,890</u>	<u>587,886</u>
 EXPENDITURE ON:					
Charitable activities	5	<u>242,730</u>	<u>480,443</u>	<u>723,173</u>	<u>607,995</u>
Total expenditure		<u>242,730</u>	<u>480,443</u>	<u>723,173</u>	<u>607,995</u>
 NET (EXPENDITURE) INCOME		(88,202)	106,919	18,717	(20,109)
Gross transfers between funds	11	<u>104,117</u>	<u>(104,117)</u>	-	-
Net movement in funds		<u>15,915</u>	<u>2,802</u>	<u>18,717</u>	<u>(20,109)</u>
 RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>50,464</u>	<u>428,377</u>	<u>478,841</u>	<u>498,950</u>
Total funds carried forward		<u>66,379</u>	<u>431,179</u>	<u>497,558</u>	<u>478,841</u>

All activities relate to continuing operations and there are no gains or losses other than those shown above.

The notes form part of these financial statements

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)
Registered Number 07600945

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS			
Tangible Assets	8	<u>16,008</u>	<u>15,129</u>
CURRENT ASSETS			
Debtors	9	46,559	17,085
Bank and Cash		<u>452,112</u>	<u>500,180</u>
		498,671	517,265
CREDITORS			
Amounts falling due within one year	10	<u>(17,121)</u>	<u>(53,553)</u>
NET CURRENT ASSETS		<u>481,550</u>	<u>463,712</u>
NET ASSETS		<u>497,558</u>	<u>478,841</u>
CHARITY FUNDS	11		
Unrestricted funds		66,379	50,464
Restricted funds		<u>431,179</u>	<u>428,377</u>
TOTAL FUNDS		<u>497,558</u>	<u>478,841</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for:

- i. ensuring that the charitable company keeps accounting records that comply with Section 386 of the Companies Act 2006; and
- ii. 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 period and of its surplus or deficit for each financial period 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies regime and in accordance with FRS 102 Section 1A and the Charities SORP (FRS 102).

The financial statements were approved by the trustees on
behalf, by

August 2024 and signed on their

.....
Mr H N Llewellyn – Chair
(Director/Trustee)

.....
Mr R J Edwards
(Director/Trustee)

The notes form part of these financial statements

CARMARTHENSHIRE CITIZENS ADVICE BUREAU

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		18,717	(20,109)
Adjustments to cash flows from non-cash items			
Depreciation		4,883	3,453
Loss on disposal of tangible fixed assets		-	4,986
Investment income	4	(8,478)	(1,837)
		15,122	(13,507)
Working capital adjustments			
(Increase)/decrease in debtors	9	(29,474)	12,192
Increase/(decrease) in creditors	10	(36,432)	21,156
Net cash flows from operating activities		(50,784)	19,841
Cash flows from investing activities			
Interest receivable and similar income	4	8,478	1,837
Purchase of tangible fixed assets	8	(5,762)	(8,129)
Net cash flows from investing activities		2,716	(6,292)
Net increase/(decrease) in cash and cash equivalents			
		(48,068)	13,549
Cash and cash equivalents at 1 April 2023		500,180	486,631
Cash and cash equivalents at 31 March 2024		452,112	500,180
Reconciliation of net cash flow to movements in net funds			
Increase/(decrease) in cash		(48,068)	13,549
Net funds at 1 April 2023		500,180	486,631
Net funds at 31 March 2024		452,112	500,180

All of the cash flows are derived from continuing operations during the above two years.

Notes to the Cash Flow Statement

Analysis of changes in net debt

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net Cash			
Cash at bank and in hand	500,180	(48,068)	452,112
Debt			
Debts falling due within 1 year	(53,553)	36,432	(17,121)
Total	446,627	(11,636)	434,991

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2024

1 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2022) – (Charities SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) section 1A. They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Carmarthenshire Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income

Grants and donations are recognised on entitlement once conditions of certainty and measurement are met. Grant income is recognised on an accruals basis and is allocated on a strict basis to the period to which it relates.

Expenditure

All expenditure incurred by the charity relates to its charitable activities i.e., providing advice to the community and is allocated accordingly. Governance costs relate to the provision of accountancy fees and also trustees meetings expenses and are allocated accordingly. The accruals basis has been adopted for the recognition of liabilities.

Use of volunteers

The charity relies on the service of one fully trained volunteer who carries out a wide range of advice work and administrative tasks, apart from the cost of training and reimbursement of travel expenses. The donated services of the volunteer in the course of undertaking the charitable and income generating activities is not recognised within the Statement of Financial Activities.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pensions

The pension costs charged in the financial statements represent the contribution paid by the charity during the year to a defined contribution money purchase scheme.

Taxation

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

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

Tangible Fixed Assets and Depreciation

Tangible fixed assets are included at valuation on commencement in July 2011 and at cost thereafter less accumulated depreciation. Depreciation is provided to write down the net book value of the assets at the following rates:-

Fixtures, Fittings and Equipment – 25% reducing balance method

Trade Debtors

Trade debtors are amounts due from grant providers towards services provided in the financial year. Trade debtors are recognised at the transaction price.

Trade Creditors

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business by suppliers. Trade creditors are recognized at the transaction price.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2	INCOME FROM CHARITABLE ACTIVITIES	<u>2024</u>	<u>2023</u>	
		£	£	
	Contracts and fees – Citizens Advice & Welsh Office	572,706	425,035	
	Grants – Carmarthenshire County Council	<u>160,656</u>	<u>160,864</u>	
		<u>733,362</u>	<u>585,899</u>	
3.	DONATIONS	<u>2024</u>	<u>2023</u>	
		£	£	
	Donations	<u>50</u>	<u>150</u>	
4.	INVESTMENT INCOME	£	£	
	Interest receivable	<u>8,478</u>	<u>1,837</u>	
5.	EXPENDITURE ON CHARITABLE ACTIVITIES	Governance	Support Costs	Total
			£	£
	Employment costs		655,267	655,267
	Establishment		8,486	8,486
	Office and administrative expenses		50,245	50,245
	Sundry and other costs		124	124
	Cost of Trustee meetings, travel and training		-	-
	Legal and professional fees		268	268
	Accountancy and Independent Examination	3,900	-	3,900
	Depreciation of tangible fixed assets		4,883	4,883
		<u>3,900</u>	<u>719,273</u>	<u>723,173</u>

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024. Reimbursement of travel expenses and training were made totalling £0 (2023 £ 0).

7. EMPLOYEES	<u>2024</u>	<u>2023</u>
Number of employees		
The average monthly number of employees during the year was:		
Manager and project caseworkers	20	18
Management and administration of the charity	<u>2</u>	<u>2</u>
	<u>22</u>	<u>20</u>
Employment costs	<u>2024</u>	<u>2023</u>
	£	£
Gross wages and salaries	582,493	459,677
National insurance	47,807	38,054
Pension costs	22,830	13,708
Staff training and conferences	<u>2,137</u>	<u>1,123</u>
	<u>655,267</u>	<u>512,562</u>

There were no employees whose annual remuneration was £60,000 or more. In addition, one volunteer provided support during the year.

8. FIXED ASSETS	Office equipment and furniture £
Cost	
At 1 April 2023	23,848
Additions in year	5,762
Disposals	<u>-</u>
At 31 March 2024	<u>29,610</u>
Depreciation	£
At 1 April 2023	8,719
Depreciation charge for the year	4,883
Elimination on disposals	<u>-</u>
At 31 March 2024	<u>13,602</u>
Net Book Value	
At 31 March 2024	<u>16,008</u>
At 31 March 2023	<u>15,129</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2024</u>	<u>2023</u>
	£	£
Debtor – Charitable income	44,004	16,295
Prepayments	<u>2,555</u>	<u>790</u>
	<u>46,559</u>	<u>17,085</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2024</u>	<u>2023</u>
	£	£
Grant paid in advance	-	34,126
Taxation & Social Security	12,055	10,874
Accruals	<u>5,066</u>	<u>8,553</u>
	<u>17,121</u>	<u>53,553</u>

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

11	MOVEMENT IN FUNDS	At 01.04.23 £	Net Movement in funds £	Transfers £	At 31.03.24 £
	Unrestricted funds				
	General Advice Fund & Universal Support	50,464	(88,202)	104,117	66,379
	Restricted funds	<u>428,377</u>	<u>106,919</u>	<u>(104,117)</u>	<u>431,179</u>
	TOTAL FUNDS	<u>478,841</u>	<u>18,717</u>	<u>-</u>	<u>497,558</u>

Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balance of grants and donations held on trust for specific purposes:-

	Balance at 1 April 2023 £	Income £	Movement in funds Expenditure £	Transfers £	Balance at 31 March 2024 £
Welfare Rights	74,569	14,656	(29,092)	(60,133)	-
Central Fund	324,761	148,721	(35,199)	(7,104)	431,179
Single Adviceline	29,047	290,910	(339,291)	19,334	-
Carbon Monoxide Advice	-	91,596	(28,278)	(63,318)	-
Warmer Wales	-	41,479	(48,583)	7,104	-
	<u>428,377</u>	<u>587,362</u>	<u>(480,443)</u>	<u>(104,117)</u>	<u>431,179</u>

Transfers

Any restricted funds that are in deficit are supported by the central core fund. Any deficit made by a particular fund is absorbed by the core fund and any such funds are left with a nil retained reserve carried forward.

The specific purposes for which the funds are applied are as follows:

Generalist Advice – Funded by Carmarthenshire County Council for generalist advice - unrestricted.

Welfare Rights - Funded by Carmarthenshire County Council for benefits advice.

Single Adviceline (SAS) – Welsh Government funding to provide social welfare rights based information and advice services together with specialised debt advice.

Energy advice programmes – projects to give energy advice – included in central funds.

British Gas – Funding to continue the delivery of advice and support through the Warmer Wales initiative – included in central funds.

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

12 FINANCIAL COMMITMENTS

At 31 March 2024 the company had commitments under non-cancellable operating leases over the remaining life of those leases of £0 (2023 £0).

13 RELATED PARTY TRANSACTION

In April 2011 Citizens Advice Bureau, Ammanford were awarded substantial compensation monies of approximately £160,000 under the proceeds of crime act. No monies were received by the Bureau in the year ending 31 March 2024. HM Courts & Tribunals Services are currently unable to speculate as to the time scale for the balance of the compensation to be paid and as a result no provision has been made in these accounts for the recovery of the balance of the award.

Apart from this the Trustees have considered the position and confirm that there are no other related party disclosures.

CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2024

	<u>2024</u>		<u>2023</u>
	£	£	£
INCOME FROM:			
Charitable Activities			
Contracts and fees – Citizens Advice & Welsh Office	572,706		425,035
Grants – Carmarthenshire County Council	160,656		160,864
	_____	733,362	_____
			585,899
Donations		50	150
Investment Income			
Deposit account interest		8,478	1,837
		_____	_____
TOTAL INCOME		741,890	587,886
 EXPENDITURE ON CHARITABLE ACTIVITIES:			
Support Costs			
Local partnership payment – Garnant Family Centre	-		500
Wages – salaries	630,300		497,731
Staff pension costs	22,830		13,708
Staff training and conferences	2,137		1,123
Staff travel and expenses	6,524		3,191
Subsistence and refreshments	-		25
Rent	7,500		7,500
Water rates	-		37
Heating and lighting	400		3,987
Insurance	4,593		5,145
Postage, stationery and computer costs	8,451		21,710
I T equipment support, telephone & internet	28,022		28,141
Reference materials	1,775		5,172
Cleaning, repairs and maintenance	586		2,175
Legal and professional	268		4,803
Bank charges	124		126
General expenses	880		582
Depreciation	4,883		3,453
Loss on disposal of equipment	_____		_____
			4,986
Carried Forward		719,273	604,095

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CARMARTHENSHIRE CITIZENS ADVICE BUREAU
(A company limited by guarantee)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 MARCH 2024 (Cont'd)

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
Brought Forward		719,273		604,095
Governance costs				
Trustees training and travel costs	-		-	
Accountancy	3,900		3,900	
		<u>3,900</u>		<u>3,900</u>
TOTAL EXPENDITURE		<u>723,173</u>		<u>607,995</u>
NET INCOME (EXPENDITURE)		<u>18,717</u>		<u>(20,109)</u>

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