

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

**Trustee Report and Financial Statements
For the year ended 31st March 2019**

Registered Charity No. 1061839

Company No. 3341148

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Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019

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Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2019. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Cyngor ar Bopeth Ceredigion Citizens Advice .

Charity Registration: 1061839

Company Registration: 3341148

Registered Office: Napier Street,
Cardigan,
Ceredigion. SA43 1SD

Chief Officer: Serretta Bebb

Accountants: Ashmole & Company
The Old School
The Quay
Carmarthen SA31 3LN

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

The directors of the Cyngor ar Bopeth Ceredigion Citizens Advice are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The following persons acted as trustees of the charity during the year:

Mr Paul Hinge (Chair to 18.11.18)	Appointed Vice Chair 18.11.18
Mrs Susan Chambers (Chair)	Appointed for a 3-year term 18.11.18
Mr Anthony Esau	Resigned as Trustee Director 12.11.18
Professor John Williams	Resigned as Trustee Director 12.11.18
Mr Michael James	Appointed Honorary Treasurer 18.11.18
Mrs Elaine Evans	
Mr Clive Davies	
Ms Jackie Sayce	
Mr Olaoluwa Olusanya	Appointed as Trustee Director 18.11.18
Mrs Carolyn Parry	Appointed as Trustee Director 18.11.18

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Charity commenced operations in 1984, incorporated in 1997, and is governed by its Memorandum and Articles of Association.

The Charity is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Board of Directors in order to fulfil its charitable objects and comply with the national membership requirements.

Appointment of Trustees

The Charity is governed through a trustee board. Trustees who have held office during the year are listed above. The Articles of Association provide for a minimum of three and a maximum of fifteen trustees.

Trustees are elected to the Board for a three-year period and are appointed by a resolution of its members at an AGM. Trustees retiring after a three-year period of appointment may be re-elected and appointed by a resolution of the Board's members at an AGM. The Board has powers to co-opt members who shall retire at the following AGM and may offer themselves for re-election. Co-opted trustees must not exceed one third of the total number of trustees.

Citizens Advice appoints a representative who may attend the Board as a non-voting member.

The organisation is co-ordinated from its office in Cardigan.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Induction of Trustees

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. They also meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

Risk management

The trustees undertake an annual review of the major risks to which the Bureau is exposed, in particular those related to the operations and finances of the bureau. Trustees are satisfied that systems are in place to identify and mitigate those exposures to the major risks.

Key risks and Uncertainties

The Trustees having had consideration to and mindful of the risk factors for the charity identify the following:

- A. Securing funding remains a serious challenge to maintain our service. We understand that the next few years are critical for us in terms of our sustainability and ultimately our long-term survival, the Trustees are taking this risk very seriously and are responding accordingly
- B. The funding climate is not getting any easier, nor do we expect it to improve any time soon - coupled with this demand for our service is increasing meaning that we risk being unable to carry on meeting our clients' needs and experience reputational risk as a result.
- C. In order that we can continue to deliver it is essential that we maintain our volunteer base. We, along with many other Local Citizens Advice, are finding it harder to secure the funding needed to attract, support and retain suitable volunteers.

Trustees plans and strategies for managing these risks.

- A. A fundraising strategy has been developed for the next financial year that broadens our approach to income generation, we are working towards building our unrestricted income to allow us to create a cushion should we face further reductions in our funding levels.
- B. The national body Citizens Advice is assisting us with development of a funding strategy and providing bid writing support, in order to improve our chance of safeguarding our current funding position.
- C. We have produced an impact report to show how reductions in core funding impact on clients and the sustainability of our organisation and we are working locally to demonstrate the difference our volunteers make to the local community and its most vulnerable members.

Factors that are likely to affect the financial performance or position in 2019/20 and further years:

- As the service is reliant on core funding from Local authorities it is subject to volatile and uncertain economic conditions.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Key risks and Uncertainties (continued)

- Core funding that has previously been received from Ceredigion Local Authority in the form of a grant, will move to a commissioning model in the form of a contract in the future. Contracts generally provide a longer term offer than grants (generally 3-5 years), and any contract will go out to open tender and there is therefore a risk.
- The political environment remains uncertain, the impact of key national developments is still very much an 'unknown quantity' but has the potential to impact on our position.
- A possible increased competition in an ever changing voluntary sector marketplace - we know that the voluntary sector is becoming a much more competitive sector, particularly as funding becomes ever harder to access, as a result we are seeing organisations diversifying their service offer and moving further towards our 'core market'.

Trustees

The trustees who have served during the year can be seen on page 4.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

3. OBJECTIVES AND ACTIVITIES

Public benefit & charitable objects

The charity's objects, as set out in the objects contained in the Company's Memorandum of Association, are to promote any charitable purpose for the benefit of the whole community of Wales ("the area of benefit") the public benefit, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

The charity's objects are defined as above. Our aims are focused on:

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

Our service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. We value diversity, promote equality and challenge discrimination.

Though the area of benefit refers to the whole community of Wales, the local office focuses its activities on the county of Ceredigion and surrounds.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The annual review seeks to examine our achievements and outcome. Together with the success of individual key

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

projects and the benefits that have been born from them. In carrying out the review we are ensuring that that our aims, objectives and activities are in line with our stated purpose.

OBJECTIVES AND ACTIVITIES (continued)

Focus of our work

Our main objectives for the year have been developing our service so that it meets the needs of the clients we are trying to support. Key activities have included:

- Making sure our service delivery is cost effective and yet person centred.
- Continually reviewing, and improving where necessary, the quality of the advice we deliver to all our clients.
- Diversifying our approach to funding to minimise the risks associated with holding reduced funding streams
- Continued partnership working with other organisations to help develop initiatives to improve access to quality advice, information and support services.

4. HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Our main activities and who we try to help are described below. All our charitable activities focus on providing the advice people need for the problems they face and are undertaken specifically to provide public benefit. The board of trustees have had due regard to the Charity Commission guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011.

5. ACHIEVEMENTS AND PERFORMANCE

Advice and Information Services

The main areas of charitable activity are:

- the provision of general advice and information services
- the provision of specialist advice and casework services in the debt and welfare benefits categories of social welfare law, and
- the provision of advice and casework on energy issues and projects and awareness campaigns to tackle fuel poverty

Throughout the year we have continued to offer Advice and Information in the following ways:

- Face to face advice – during the year we have been open 5 days a week in Cardigan and at least twice a week in Aberystwyth (through a combination of same day and booked appointments). An initial assessment takes place ensuring that clients are dealt with in the most appropriate way, urgent issues are responded to and clients are not turned away.
- Full advice – General and specialist advice through our team of trained volunteer advisers and paid staff.
- Information and Self Help.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

Advice and Information Services (continued)

In addition to general advice, the following specialist services are provided:

- Specialist debt advice funded by the Money Advice Service/Money and Pensions Service and Welsh Government.
- Advice and Casework for elderly and frail people recently discharged from hospital, in partnership with Age Cymru Ceredigion, British Red Cross, and Care and Repair (the Ceredigion 3rd Sector Community Resource Team or C3rdSCRT) funded through the Welsh Government's Intermediate Care Fund, with the aim of increasing wellbeing and avoiding unnecessary hospital re-admission through the 'wrap around' and person-centred provision of a multi-agency team.
- Energy advice in the home around maximising the use of heating systems and increasing access to warm homes through grants, energy-saving measures and income maximisation (funded by Warm Homes Fund and by British Gas Energy Trust).
- Weekly Better Advice Better Lives advice surgeries were provided in community locations at Lampeter (2 days), Llandysul and Newcastle Emlyn throughout the year, in order to maximise income and increase wellbeing and health through generalist advice and specialist casework.

Contribution of Volunteers and Paid Staff

The charity's success could not have been achieved without the hard work and dedication of volunteers and staff. The trustee board and senior management team recognise the tremendous contribution made by the charity's volunteers in advising the public and administering the service without which the service could not operate. Throughout 2018/19 the service employed 16 paid workers (14.4 FTEs) and 28 volunteers (each contributing an average of 6 hours per week over an average of 45 weeks each), together delivering eight individual projects, including the generalist core service.

Volunteers continue to be at the core of our service and provide the inclusive, person-centred and non-judgemental generalist service, which continues to be provided at the highest quality standard. Our volunteers contribute, on average, 7,560 hours per year (2017/18: 8,100). This may be expressed as an annualised value of £77,868 (2017/18: £85,284). However, their value is inadequately expressed in monetary terms, and the vast experience within our generalist team of volunteer advisers has been built up over many years. Volunteers bring many skills to the service, for example having life and work experience in many varied areas and roles, and very often the experience gained as a volunteer helps individuals gain or return to full employment.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

Citizens Advice Ceredigion are working hard to review our approach to attracting and keeping volunteers. It is our intention to consistently monitor our approach to training, to provide an accessible and welcoming place to volunteer.

ACHIEVEMENTS AND PERFORMANCE (continued)

Who used and benefited from our services?

During the reporting year 2,117 unique new clients (2017/18: 2,253) benefited from the services of Citizens Advice Ceredigion, with a total of 13,436 separate issues (2017/18: 10,342; 2016/17: 8,617). This huge increase in the number of issues per client over the last three years represents the complexity of issues that those we help are facing and the breadth of help we can give, from housing, to employment, to relationship, to consumer and many other issues.

Whilst we advise people on any issue that they may face, our most common enquiry area year in, year out, is welfare benefits and tax credits which makes up a total of 42% of the issues we have supported on. As in previous years, the disability benefits PIP and ESA remain the top two issues advised on in benefits, followed by Housing Benefit and Council Tax Reduction.

In total the service negotiated on £1,201,338 worth of debt (2017/18: 1,107,201) rescheduling or reducing the debts to make peoples' lives more sustainable, and included in that figure is an impressive £916,314 of debts written off (2017/18: £740,654). The service generated a total of £1,730,124 (2017/18: £1,414,173) in additional income for its clients, primarily through benefits advice, but also through energy advice.

Investment Activities

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £8,958 (2018: £7,820) on a fair value basis as at 31st March 2019.

Factors Affecting the Achievement of Objectives

Maintaining sufficient funding to continue delivering the service remains a continual challenge. We are making sure that we invest in fundraising and continue to diversify our approach to ensure we are delivering the most cost-effective service we possibly can. This isn't about simply cutting costs; it is about delivering a service that genuinely meets clients' needs to make us as cost effective as possible.

The complexity of the issues that clients are facing, and the additional challenges that clients are experiencing, places additional demands on the service. The support networks that were previously in place for people are changing and we are asked to offer support that falls outside the remit of direct advice. Where people are vulnerable, it is essential that we offer support in a person-centred way and whilst necessary, this can be resource intensive.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

6. REVIEW OF FINANCIAL POSITION

The availability of funding in the charity sector remains difficult in a period of austerity. The charity is focused on providing added value to its funders from a base of sound financial management and ensuring that our services remain relevant to the strategic objectives of stakeholders at local and national level.

The Charity is working hard to deliver a cost-effective service that genuinely meets the needs of our clients. It remains a challenging prospect to meet the ever-increasing complexity and demand with significantly reduced funding resources.

Financial Position

Income for the year totalled £450,848 (2018: £418,242), of this £357,100 (2018: £334,625) related to project restricted activities.

A surplus of £30,625 (2018: deficit of £19,666) was made in the year before transfers and unrealised gains. At 31st March 2019, the total reserves were £332,659 (2018: £302,034) of which £31,409 (2018: £1,474) represent restricted funds.

Reserves Policy

The Charity is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. We produce a Business and Development Plan which covers three years and endeavours to ensure that income continues to be derived from as wide a variety of sources possible. The Trustee Board will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees have determined that 'free' reserves should be maintained equal to 6 months normal operating expenditure which equates to £199,862. The organisation's free reserves amount to £301,250 as at 31st March 2019.

Principle Funding Sources

The Trustees extend their gratitude to Ceredigion County Council and Pembrokeshire County Council who have supported the core generalist service, enabling us to continue to provide free advice to all, and also the Town and Community Councils and local organisations who give donations annually, in particular, for a significant grant of £4,000, Aberystwyth Town Council.

Additionally, project-specific funding was received from the Welsh Government for the Better Advice: Better Lives (welfare benefit take-up campaigns); Welsh Government Frontline Advice (for debt advice); The Money Advice Service/Money and Pensions Service (via Citizens Advice) Debt Advice Project; DWP (via Citizens Advice) for Help to Claim; Welsh Government Intermediate Care Fund for Ceredigion

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

Third Sector Community Resource Team; Warm Homes Fund (for a project delivered in partnership with Ceredigion County Council) for Warm Homes Ceredigion for fuel poverty and energy advice; British Gas Energy Trust (via Citizens Advice Cymru) for Warmer Wales fuel poverty and energy advice; and Citizens Advice for Energy Best Deal Extra and various small grants. Early Mobilisation grants were also received from DWP (via Citizens Advice) for Help to Claim, a new service aimed at giving independent advice to those making a first time new Universal Credit claim.

Funds in Deficit

No funds were in deficit at the balance sheet. Deficits on any restricted funds are met out of unrestricted reserves (see note 13).

REVIEW OF FINANCIAL POSITION (continued)

Investment Policy

As required in its Memorandum paragraph 3, in furtherance of its objects, and for no other purposes, the Charity has the power to invest any surplus monies not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

Designated Funds

The designated funds represent monies set aside to meet potential future redundancy costs, upgrading the organisation's phone and IT infrastructure and unrestricted fixed assets. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

Going Concern

After making further appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

7. FUTURE PLANS

Developing a sustainable service that meets the needs of our clients remains a priority of the trustee board for 2019/20. The Charity will build on the work completed in the previous financial year to develop diversified funding streams to increase our sustainability and enable us to build a diverse service that is responsive to client needs.

The Charity will continue to work to ensure that it delivers a cost-effective service, meaning that we are not only offering value for money to our existing funders but that we have a viable offer, whilst never compromising on the high quality service that our clients expect and deserve.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019
Report of the Trustees (continued)

During the year 2019/20 we will improve our internal monitoring mechanisms ensuring that we have a clear understanding of each element of the service, the benefits of that are many - we can ensure that we are achieving as much as we can possibly achieve and delivering an excellent service to our clients and our funders, and we can also understand our business offer and can market our service accordingly.

8. STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES

The trustees and directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees and directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Company law requires that the trustees and directors must not approve the financial statements unless they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed subject to any material departures disclosed and explored in the financial statements;
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business;
- e. that the trustees and directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enables them to ensure that the financial statements comply with the Companies Act;
- f. that the trustees and directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and that, where appropriate the trustees and directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In preparing this report, the Trustees have taken advantage of the small company's exemptions provided by section 415A of the Companies Act 2006.

Approved by the trustees of the charity on 14/10/19 and signed on its behalf by:



Susan Chambers
Chair of Trustees

**Independent examiner's report to the trustees of
Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Year ended 31st March 2019**

I report on the financial statements for the year ended 31st March 2019 set out on pages 15 to 24.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 act: and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102)

have not been met: or

**Independent examiner's report to the trustees of
Cyngor ar Bopeth Ceredigion Citizens Advice Bureau (continued)
Year ended 31st March 2019**

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr D.M.T Gould A.C.A., F.C.C.A.
Ashmole & Co
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
SA31 3LN

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Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Statement of financial activities for the year ended 31 March 2019
Incorporating the Income and Expenditure Account

	Note	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
Income from:	1b				
Donations and legacies	2	3,329		3,329	3,891
Charitable activities	3				
Generalist Advice and Information		89,026		89,026	78,658
Specialist Advice and Information			357,100	357,100	334,625
Sundry projects					
Other (including fundraising)	4	1,393		1,393	1,068
Total		<u>93,748</u>	<u>357,100</u>	<u>450,848</u>	<u>418,242</u>
Expenditure on:					
Raising funds	5				
Charitable activities	5				
Generalist Advice and Information		82,313		82,313	103,702
Specialist Advice and Information			339,048	339,048	334,206
Sundry projects					
Total Expenditure		<u>82,313</u>	<u>339,048</u>	<u>421,361</u>	<u>437,908</u>
Net income/(expenditure) before transfers	6	11,435	18,052	29,487	(19,666)
Transfers between funds		<u>(11,883)</u>	<u>11,883</u>	<u>0</u>	<u>0</u>
Net Income/expenditure before other recognised gains and losses		(448)	29,935	29,487	(19,666)
Other recognised gains/losses					
Gains on investment assets		<u>1,138</u>		<u>1,138</u>	<u>(1,490)</u>
Net movement in funds for the year		690	29,935	30,625	(21,156)
Reconciliation of funds:					
Balances brought forward 2018	13	<u>300,560</u>	<u>1,474</u>	<u>302,034</u>	<u>323,190</u>
Balances carried forward 2019	13	<u>301,250</u>	<u>31,409</u>	<u>332,659</u>	<u>302,034</u>

There are no recognised gains or losses in the year, other than those included in the statement of financial activities.

All activities derive from continuing operations

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Balance Sheet as at 31 March 2019

Company number: 3341148

	Note	Unrestricted Funds	Restricted Funds	Total 2019 £	Total 2018 £
Fixed Assets					
Tangible Fixed Assets	8	60,710	1,049	61,759	66,349
Investments	9	8,958		8,958	7,820
		<u>69,668</u>	<u>1,049</u>	<u>70,717</u>	<u>74,169</u>
Current Assets					
Debtors	10	18,432	27,509	45,941	14,053
Cash at bank and in hand		<u>223,974</u>	<u>8,911</u>	<u>232,885</u>	<u>221,363</u>
		242,406	36,420	278,826	235,416
Creditors - amounts falling due within one year	11	<u>(10,824)</u>	<u>(6,060)</u>	<u>(16,884)</u>	<u>(7,551)</u>
Net Current Assets		231,582	30,360	261,942	227,865
Net assets	11	<u>301,250</u>	<u>31,409</u>	<u>332,659</u>	<u>302,034</u>
Represented by:					
Funds of the Charity					
Unrestricted Funds	13			301,250	300,560
Restricted Funds	13			31,409	1,474
				<u>332,659</u>	<u>302,034</u>

For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 14.10.19 and signed on their behalf by:

Chairman  Susan Chambers

Treasurer.....  Michael James

Company Registration No.: 1061839

Charity Registration No.: 3341148

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

1. Accounting policies

a) Accounting basis

The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included at fair value. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Companies Acts 2006.

b) Income

i) Grants receivable

Grants made to finance the activities of the local Citizens Advice are credited to the income and expenditure account in the period to which they relate.

ii) Bank interest

Bank interest is included in the income and expenditure account on receipt.

iii) Other income

Sales of services are included in the income and expenditure account in the period to which they relate. Other income, including donations, gifts and covenants are included as they were received.

iv) Gifts and Intangible income

In addition to the above, the charity also receives help and support in the form of voluntary assistance in advising the public. This help and support is not included in the financial statements. However, its value to the Charity has been estimated and disclosed in the directors' report.

v) Deferred income

Grants received in advance of the period in which the funder requires the expenditure to be applied will be reflected in deferred income within the balance sheet.

c) Expenditure

All expenditure is accounted for on an accruals basis. All expenditure directly related to the provision of advice services is included within charitable expenditure. Other costs incurred have been allocated between fundraising and publicity and management and administration as appropriate. Where such costs relate to more than one functional cost category they have been split on an estimate of time or floor space basis, as appropriate.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

1. Accounting policies (continued)

d) Fixed assets and depreciation

Fixed assets are included at cost. Items are capitalised if their value is over £500.

Depreciation is charged on a straight line basis on the costs of the assets over their estimated useful lives as follows:

Fixtures, fittings and equipment	-	10% on cost to 25% reducing balance
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Freehold buildings	-	2% on cost
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IT Equipment	-	33% on cost
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The depreciation policy has been reviewed in accordance with FRS 102 and no change has been made from the previous year.

e) Restricted funds

Income received for the restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

f) Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

g) Pension

The charity operates a defined contribution group personal pension plan for its employees. Payments are charged to the income and expenditure account in the period in which they are incurred.

h) Leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the leases.

i) Irrecoverable VAT

The local Citizens Advice is able to recover VAT in accordance with agreed partial exemption method.

j) Cash Flow

The local Citizens Advice has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

k) Investments

Investments are re-valued at fair value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

2 Donations and legacies

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Donations	3,329	0	3,329	3,891
	<u>3,329</u>	<u>0</u>	<u>3,329</u>	<u>3,891</u>

3 Income from Charitable Activities

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Pembrokeshire County Council	4,061		4,061	4,061
Ceredigion County Council	55,509		55,509	55,509
Citizens Advice-various small grants				13,500
Citizens Advice-towards BABL		80,310	80,310	77,310
Citizens Advice-towards MASDAP		57,062	57,062	52,064
Citizens Advice- WG Front Line		48,250	48,250	49,560
Citizens Advice PensionWise				7,094
Citizens Advice EBDx		18,296	18,296	25,350
Citizens Advice- EBDx Champion		10,000	10,000	46,500
Citizens Advice – Help To Claim		10,662	10,662	
Citizens Advice BGET		10,773	10,773	
Welsh Government Intermediate Care Fund, via CAVO – towards C3rdSCRT		76,747	76,747	76,747
Warmer Homes		45,000	45,000	
Cardigan Town Council				2,000
Aberystwyth Town Council	4,000		4,000	
Other paid advisory services	25,456		25,456	3,588
	<u>89,026</u>	<u>357,100</u>	<u>446,126</u>	<u>413,283</u>

4 Other Income

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Fee earning activities			0	210
Fundraising events	300		300	112
	<u>300</u>	<u>0</u>	<u>300</u>	<u>322</u>
Investment income				
Bank Interest received	1,093		1,093	746
	<u>1,393</u>	<u>0</u>	<u>1,393</u>	<u>1,068</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

5 Analysis of expenditure on charitable activities

	Generalist Advice and Information £	Specialist Advice and Information £	2019 Total £	2018 Total £
Charitable Activities				
Staff costs	36,460	234,309	270,769	257,903
Other direct costs	2,994	28,824	31,818	23,702
Support costs	42,859	75,915	118,774	156,303
Total Expenditure by Activity	82,313	339,048	421,361	437,908

	Cost of Raising Funds £	General Advisory Services £	Specialist Advice and Information £	2019 Total £	Basis of allocation
Support Costs					
Governance		2,720	5,048	7,768	Staffing ratio
Management		21,526	37,728	59,254	Staffing ratio
Office, IT & communications		12,047	22,292	34,339	Staffing ratio
Premises		2,960	8,446	11,406	Staffing ratio
Staff and Volunteer		3,606	2,401	6,007	Staffing ratio
Activity Total		42,859	75,915	118,774	

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

6 Net income/ (expenditure) for the year

	2019 £	2018 £
This is stated after charging:		
Depreciation	5,194	8,764
Independent examiners' remuneration		
Accountancy services	1,200	1,200
	<u> </u>	<u> </u>

7 Information regarding Trustees, Directors and Employees

	2019 £	2018 £
Wages and salaries	304,218	330,531
Social security costs	19,916	22,996
Pension costs	6,016	6,263
	<u>330,150</u>	<u>359,790</u>

The average number of employees, analysed by function was:

	2019	2018
Charitable purposes	15	15
Management and administration of charity	2	2
	<u>17</u>	<u>17</u>

No employee received remuneration of more than £60,000

No Trustee was remunerated for any services. All payments are by way of reimbursement for expenses.

Travel costs amounting to £0 (2018 £0) were reimbursed to members of the Trustee Board.
No trustee indemnity insurance was purchased.

The local Citizens Advice paid £1,403 in the year ended 31 March 2019 for various insurance services.

Professional indemnity cover is included in our Citizens Advice membership fee.

There were no related party transactions to report for this period.

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

8 Fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2018	89,707	125,877	215,584
Additions		604	604
Disposals			
At 31 March 2019	<u>89,707</u>	<u>126,481</u>	<u>216,188</u>
Depreciation			
At 1 April 2018	32,293	116,942	149,235
Charge for the year	1,794	3,400	5,194
Disposals			0
At 31 March 2019	<u>34,087</u>	<u>120,342</u>	<u>154,429</u>
Net book value 2019	<u>55,620</u>	<u>6,139</u>	<u>61,759</u>
Net book value 2018	<u>57,414</u>	<u>8,935</u>	<u>66,349</u>

9 Fixed Assets Investments

	Listed Investments £
FAIR VALUE	
At 1 April 2018	7,820
Revaluations	1,138
At 31 March 2019	<u>8,958</u>
NET BOOK VALUE	
At 31 March 2019	<u>8,958</u>
At 31 March 2018	<u>7,820</u>

10 Debtors

	2019 £	2018 £
Other debtors		1,216
Prepayments	2,974	3,637
Accrued Income	42,967	9,200
	<u>45,941</u>	<u>14,053</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

11 Creditors - amounts falling due within one year	2019	2018
	£	£
Trade creditors		5,824
Other creditors including tax and social security	763	527
Accruals	12,060	1,200
Deferred income (e.g. grants in advance)	4,061	0
	<u>16,884</u>	<u>7,551</u>

12 Analysis of net assets between funds	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets		60,710	1,049	61,759
Investments	8,958			8,958
Current Assets	180,406	62,000	36,420	278,826
Current Liabilities	(10,824)		(6,060)	(16,884)
Net Assets	<u>178,540</u>	<u>122,710</u>	<u>31,409</u>	<u>332,659</u>

13 Movement in funds	At 1 April 2018	Income/ Recognition of gain	Expenditure/ Recognition of loss	Transfers	At 31 March 2019
	£	£	£	£	£
Restricted Funds					
WG BABL		80,310	(73,979)		6,331
MAS		57,062	(65,372)	8,310	0
WG Front Line Advice		48,250	(51,585)	3,335	0
Help to Claim		10,662	(10,662)		0
EBDx - Champion		10,000	(8,871)		1,129
EBDx		18,296	(7,753)		10,543
BGET		10,773	(11,011)	238	0
CAVO - ICF		76,747	(65,740)		11,007
Warm Homes		45,000	(43,650)		1,350
Restricted Fixed Assets	1,474		(425)		1,049
Total Restricted Funds	<u>1,474</u>	<u>357,100</u>	<u>(339,048)</u>	<u>11,883</u>	<u>31,409</u>
Unrestricted Funds					
General funds	173,684	94,886	(78,147)	(11,883)	178,540
Designated reserves					
Unrestricted Fixed Assets	64,876		(4,166)		60,710
Redundancy	37,000				37,000
IT Upgrade fund	25,000				25,000
Total Unrestricted funds	<u>300,560</u>	<u>94,886</u>	<u>(82,313)</u>	<u>(11,883)</u>	<u>301,250</u>
Total funds	<u>302,034</u>	<u>451,986</u>	<u>(421,361)</u>	<u>0</u>	<u>332,659</u>

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Cyngor ar Bopeth Ceredigion Citizens Advice Bureau
Notes to the financial statements for the year ended 31 March 2019

14. Purposes of restricted funds

Restricted Fixed Assets This represents grants received to purchase fixed assets. A proportion is released to general funds on an annual basis in line with depreciation on those assets.

15. Designated funds

The designated fund represent monies set aside to meet potential future redundancy costs, upgrading the bureau's IT infrastructure and relocation costs. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

16. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.