

Charity Registration No. 1089294

Company Registration No. 4291764 (England and Wales)



**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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For the year ended 31 March 2019**

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# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

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The trustees present their report and financial statements for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **1 Trust information**

##### **1.1 Constitution**

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March, 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided.

##### **1.2 Addresses**

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

**Principal Office:** Citizens Advice Cardiff and Vale of Glamorgan  
119 Broad Street  
BARRY CF62 7TZ

**Bankers:** Unity Trust Bank plc  
Nine Brindleyplace  
Birmingham  
B1 2HB

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**Legal Advisers:** Paul Archer – HR Adviser  
21 Cox Stalls  
Wooton Bassett  
Swindon  
SN4 7AW

**Statutory Auditors:** Baldwins Audit Services  
Waters Lane Chambers  
1-3 Waters Lane  
Newport  
NP20 1LA

### **1.3 Board of Trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

<b>Trustee</b>	<b>Member organisation (if appropriate)</b>	<b>Position</b>
Simon Berg	-	Trustee/Director
Robin Lynn	-	Trustee/Director (left 26.04.18)
Chris Graham	-	Trustee/Director
Dave Browne	-	Trustee/Director
Steve Davis	-	Trustee/Director
Roy Edwards	-	Trustee/Director
Peter Trott	-	Chair/Trustee/Director
Neil O'Toole	-	Treasurer/Trustee/Director
Denise Goode	-	Trustee/Director
Louisa Scadden	-	Trustee/Director (started 30.08.18)
Lauren Fear	-	Trustee/Director (started 27.09.18)
Michael Trickey	-	Trustee/Director (started 27.09.18)
Jane Clay	-	Company Secretary

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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### **Recruiting and Training Trustees**

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

- a. Advertising in local newspapers and society member magazines
- b. The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies
- c. Small Charities Coalition runs Trustee Finder a free national network of trustees
- d. Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR
- e. Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

### **Selection Process**

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees

## **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If applicant is considered suitable by the Chair, then they will be invited to next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

#### Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

#### Retention

It is recognised that all trustees have a legal term of office, but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role, as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

#### **Induction of Trustees**

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

## **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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It is also recognised that Trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board
- identify any further needs for information and possible sources of further support

An induction checklist is maintained for all Trustees as a way of recording that all activities have been undertaken

#### **1.4 Conflict of Interest**

The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

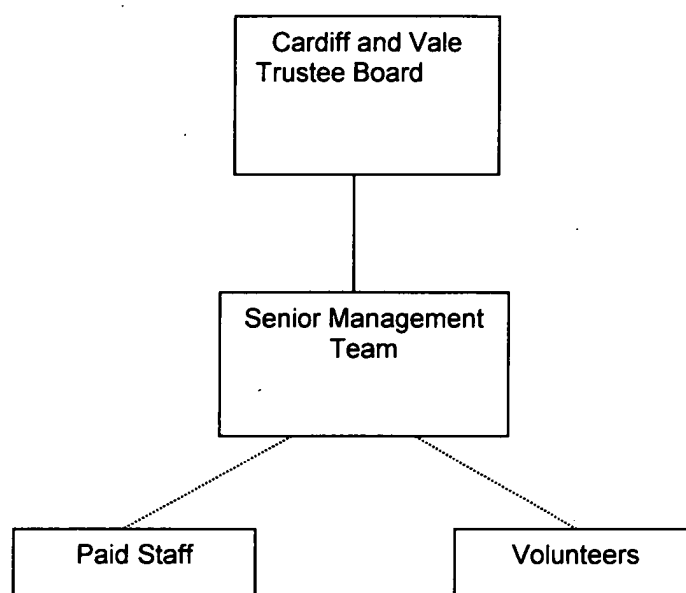
# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### 1.5 Organisational Structure



### 1.6 Senior Staff

Chief Executive	Jane Clay
Business Manager	Ceri Morgan
Advice Services Manager	Anthony Phillips
Call Centre & Development Manager	Abbie Morgan O'Sullivan
Finance & HR Manager	Richard Murphy
Executive Assistant	Jo Bryl

### 1.7 Statutory Requirements

#### Trustees Responsibilities in Relation to the Financial Statements

The trustees, who are also the directors of charity for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.



# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

### **2 Aims and objectives**

The **objects** of the Charity are set out in the Memorandum of Association;

*The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in the whole of England and Wales, principally Cardiff and the Vale of Glamorgan, and surrounding areas.*

The **aims** of the Charity are identical to the aims of Citizens Advice:

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

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*To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.*

And equally:

*'to exercise a responsible influence on the development of social policies and services, both locally and nationally'.*

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement (April 2017)". This document sets out the procedures and policies relating to the achievement of these objectives.

#### **2.1 Public Benefit**

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on research and campaigns work.

### **3 Trustees Annual Review**

#### **3.1 Introduction**

The organisation was successfully audited in June 2019 and has retained Citizens Advice Membership until June 2022.

#### **3.2 Service provided**

The work of the organisation during 2018/19 in the Vale of Glamorgan was based around the office in Barry, with outreach services concentrated in Llantwit Major and Penarth; in Cardiff it was based at Central Library with outreach services in twelve different locations. Since the advent of Adviceline Cymru – the telephone advice service run by Citizens Advice Cymru – we have continued to expand our telephone provision.

We had the opportunity to bid to deliver the Welsh language, Welsh Government funded Adviceline service and were very pleased to be successful. We started delivering this service in April 2018 from our call centre in Barry.

We continued to deliver the Better Advice Better Lives service and the MAS Debt Advice Project across the Vale of Glamorgan and Cardiff.

## **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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We received funding from Welsh Government for Communities Focussed to work in deprived communities in Cardiff and the Vale to deliver welfare benefits and debt advice. We also received funding to deliver Front-line Advice which is specialist welfare benefits advice delivered face to face in Cardiff.

We delivered generalist advice via web-chat and email and this service has reached a new client group who may not have been able to access our services before.

We also delivered Energy Best Deal advice across Cardiff and the Vale.

We continued to be involved in delivering the Pension wise project and deliver the service across the whole of Wales (sub-contracting part of it to Citizens Advice Ynys Mon and Citizens Advice Caerphilly & Blaenau Gwent).

We are delighted to still be delivering the Integrated Digital Money Advice Pilot which is testing specialist debt advice via web chat. We are working in partnership with Citizens Advice Torfaen and sub-contracting part of the work to them.

Our Consumer Advice Service (one of seven centres across England and Wales), delivered consumer advice via telephone and webform across England & Wales along with being the sole deliverer of the Welsh Language Consumer Service.

We continue to provide the Motor Neurone Disease Association Benefits Helpline service across England and Wales. This is a vitally important service and is delivered from our call centre in Barry.

In the second half of the year Citizens Advice were successful in securing funding from DWP to provide the Help to Claim service. This was rolled out fully in April 2019 but in December 2018 we successfully delivered a pilot of this service and also became part of the Help to Claim telephone/web-chat/email back up centre. We deliver the face to face service across Cardiff and the Vale, including a presence at Jobcentres. The phone and digital services are delivered from our call centre in Barry.

All our staff have been involved in research and campaigning and in this year our team continued to progress local campaigns and raise our profile. Regular meetings are held, regular newsletters circulated and written reports were made to the Trustee Board.

## CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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The advice given in Cardiff and the Vale of Glamorgan during the 2018-2019 period was:

**43,739 clients**

**73,079 different issues**

These figures do not include all of the clients we have helped across England and Wales via some of the call centre services.

**In 2018/19 we handled 127,379 consumer calls from clients calling in across England and Wales**

### **3.3 Volunteers**

Voluntary workers contribute a considerable amount of time and expertise to the organisation. They provide face to face, telephone and web-chat advice, casework and reception services. Although the numbers of hours vary, it is estimated that **volunteer hours in the organisation this year have amounted to approximately 8.5 Full Time Equivalent posts** and this volunteer input greatly increases the organisation's capacity to provide a service. **The monetary value of volunteers has been calculated as £259,639 for the year 2018/19.**

### **3.4 Future Funding & Service Delivery**

Funding for 2018-2019 from the Vale of Glamorgan Council was £154,250. This was a one year service level agreement. We are very pleased to confirm that funding for 2019/20 remains at that level, but with the addition of a three year grant agreement.

Our contract with Cardiff Council continues and in 2019/20 we will be in year 3 of a five year contract.

The Welsh Government Fund for 'Better Advice, Better Lives, Communities Focussed (formerly Communities First), Frontline Advice, Adviceline and Money Advice Service Debt Advice Project will continue until the end of December 2019. In April 2019 Welsh Government started recommissioning advice services in Wales and Citizens Advice Cymru will be bidding on behalf of Local Citizens Advice in that context.

Our Pension wise, MND, Consumer and IDMA contracts will continue in 2019/20.

The organisation is committed to fundraising to increase service delivery and is continuing the work started last year on developing several social enterprise projects including marketing of training courses. We have already secured significant contracts to deliver training in 19/20 to Welsh Government and local authorities.

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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Due to expansion and the need to secure sustainable and more spacious premises the organisation purchased 121 Broad Street in Barry. This had been owned by Newydd Housing and we had been renting space there. The purchase was assisted by a WCVA Social Business Fund Grant and it gives us security and sustainability.

**3.5 Employment Success**

**Volunteers**

Of the 19 volunteer staff leavers in the year, **5 went into paid employment = 26%**

**Job creation**

Number of new jobs created in 2018/19: 17

**4 Financial Review of the Year**

The statement of financial activities (SOFA) on page 19 together with the relevant notes (pages 19 to 34) show the work that the charity has undertaken in the past year together and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

The SOFA also shows the division of resources between Restricted and Unrestricted. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent, and will have clawback clauses for unspent money. In these circumstances the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 16 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and Trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and Trustees of the charity.

The Balance Sheet (page 20) shows the reserves of the charity as at the close of business 31 March 2019 and 31 March 2018. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen an increase in the level of incoming resources from £2,624,188 generated last year to £3,021,812 generated this year. This is due largely to an increase

## **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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in grants and contracts successfully bid for by the charity. The full details of this can be seen in note 4 of these accounts on page 29. The largest increase in grant income was from the Adviceline Cymru and Help to Claim projects. The Trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in significant demand.

The resources expended reflect the additional work being undertaken as a result of the increase in income with money spent on charitable activities increasing from £2,489,050 last year to £2,863,139 this year.

The full details of how the charity resources have been expended are shown in notes 6, 7 and 8 on pages 31-33.

Note 6 shows the costs incurred by the activities undertaken during the year.

Costs incurred during the year are presented as direct costs and support costs. Direct costs are those incurred when delivering advice services to clients and which include staff salaries and travel. Disbursements paid to Local Citizens Advice Caerphilly and Blaenau Gwent, Ynys Mon and Torfaen as well as The Speakeasy are also included. The total direct costs incurred during the year were £2,463,212 (LY: £2,096,944). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £399,927 (LY: £392,106).

This year has seen an increase in the level of service provided by the charity together with a corresponding increase in funding. The charity has generated a surplus of £158,673 (LY: £135,138) which is comprised of both restricted (£109,629) and unrestricted (£49,044) funds. This means that the charity has increased in size from the £539,081 reserves at the end of 31 March 2018 to £697,754 at the end of 31 March 2019.

The reserves of £697,754 is broken down into its constituent parts in the balance sheet on page 16. As at 31 March 2019 the charity had £701,072 in the bank from which it was committed to pay £162,587 to various creditors. The breakdown of the creditors figure is shown in note 13. The charity was owed £116,285 at the year-end which is mainly comprised of the final instalments of income payable by project funders.

The charity is now firmly in place providing services not only for the Vale and Cardiff areas but also across England and Wales. This has resulted in significant increases in

## **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2019***

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income as well as costs and the Trustees are very aware of the additional complications this has brought in terms of financial management.

The Trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the Trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

#### **Purchase of Property**

Since 2012 CACV has grown significantly as a result of developments in the Cardiff area and new initiatives such as Pension wise and the Consumer Service. As a result, the organisation leased more space in 121 Broad St, Barry to meet client demand. We recognised that we were operating at full capacity and utilising all the space we occupy in our Barry office. With no possibility of obtaining additional space via Cardiff Council, a CACV Property Task and Finish Group was established to secure premises that would ensure business continuity and allow for the expansion of services in the future. Property in Barry is considerably cheaper than Cardiff, and very little came to market in recent times that met our requirements in terms of size and affordability. In 2018, the proprietor of 121 Broad St, Newydd Housing Association, approached CACV regarding the potential purchase of the premises. After careful consideration, the Property Task and Finish Group recommended that CACV purchase 121 Broad Street, Barry for £315,000 to meet its objectives. The property purchase was completed in January 2019 and will provide both room for expansion and long term stability that the organisation requires.

#### **4.1 Risk Assessment**

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the Trustees will review this on an annual basis.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **4.2 Reserves Policy**

Following the work undertaken in the risk assessment, the organisation's reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis the current requirement is reserves of £274,148. Unrestricted reserves currently stand at £522,083, of which £319,554 is invested in fixed assets. Excluding fixed assets and the corresponding loan, the charity has cash reserves of £486,354, with £300,192 being designated by the trustees as an Emergency Reserve leaving a balance of £186,162. This represents a reserve of just over two months' worth of expenditure at current levels. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves and to ensure timely fundraising takes place.

### **4.3 Investment Policy**

The charity holds a current account which provides us with a better rate of interest than the one held previously with our former bankers. We are considering options for opening a higher interest reserve account.

## **5 Independent Auditors' report and Financial Statements**

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the bureau as at 31 March 2019.

This report was approved by the Trustees on the 24 October 2019 and signed on its behalf by:



.....  
Jane Clay – Company Secretary



# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

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#### **Opinion**

We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2019 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

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- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Matters on which we are required to report by exception**

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor 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 an auditor's report 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

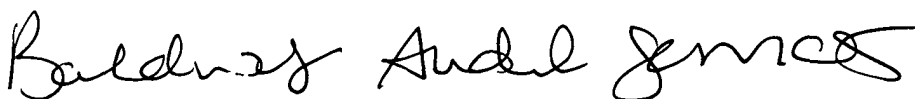
## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

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#### **Use of our report**

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Baldwins Audit Services**

2.11.19....

**Chartered Accountants**

**Statutory Auditor**

1-3 Waters Lane Chambers

Waters Lane

NEWPORT

UK

NP20 1LA

Baldwins Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2019**

		Unrestricte funds 2019 £	Restrict funds 2019 £	Total 2019 £	Total 2018 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	-	149	149	1,930
Charitable activities	4	259,140	2,758,686	3,017,826	2,622,258
Other income	5	3,222	615	3,837	-
<b>Total income</b>		<b>262,362</b>	<b>2,759,450</b>	<b>3,021,812</b>	<b>2,624,188</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	213,318	2,649,821	2,863,139	2,489,050
<b>Net income for the year</b>					
<b>Net movement in funds</b>		49,044	109,629	158,673	135,138
Fund balances at 1 April 2018		473,039	66,042	539,081	403,943
<b>Fund balances at 31 March 2019</b>		<b>522,083</b>	<b>175,671</b>	<b>697,754</b>	<b>539,081</b>

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		319,554		30,367
<b>Current assets</b>					
Debtors	11	116,285		154,598	
Cash at bank and in hand		701,072		482,253	
		<u>817,357</u>		<u>636,851</u>	
<b>Creditors: amounts falling due within one year</b>	12	(162,587)		(116,723)	
Net current assets			654,770		520,128
<b>Total assets less current liabilities</b>			974,324		550,495
<b>Creditors: amounts falling due after more than one</b>	13		(276,570)		(11,414)
<b>Net assets</b>			<u>697,754</u>		<u>539,081</u>
<b>Income funds</b>					
Restricted funds	16		175,671		66,042
Unrestricted funds					
Designated funds	17	300,192		256,465	
General unrestricted funds		<u>221,891</u>		<u>216,574</u>	
			522,083		473,039
			<u>697,754</u>		<u>539,081</u>

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**BALANCE SHEET**

**AS AT 31 MARCH 2019**

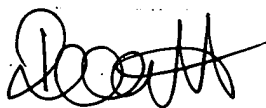
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019, although an audit has been carried out under section 144 of the Charities Act 2011.

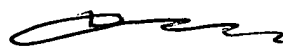
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on .....31/10/19.....



.....  
Mr P Trott  
**Trustee**



.....  
Mr N O'Toole  
**Trustee**

**Company Registration No. 4291764**

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21	255,964		72,993	
<b>Investing activities</b>					
Purchase of tangible fixed assets		<u>(320,970)</u>		<u>(14,548)</u>	
<b>Net cash used in investing activities</b>		(320,970)		(14,548)	
<b>Financing activities</b>					
Repayment of bank loans		<u>283,825</u>		<u>-</u>	
<b>Net cash generated from/(used in) financing activities</b>		283,825		-	
<b>Net increase in cash and cash equivalents</b>		218,819		58,445	
Cash and cash equivalents at beginning of year		<u>482,253</u>		<u>423,808</u>	
<b>Cash and cash equivalents at end of year</b>		<u>701,072</u>		<u>482,253</u>	



# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

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#### **1 Accounting policies**

##### **Charity Information**

Citizens Advice Cardiff & Vale (registered as Cardiff & Vale Citizens Advice Bureau Ltd) is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is 119 Broad Street, Barry, South Glamorgan, CF62 7TZ. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Given the levels of cash, unrestricted reserves and the promised funding for future years the trustees are confident that Cardiff & Vale Citizens Advice Bureau Ltd will be able to tailor service provision in line with the funding available and will continue to attempt to obtain additional funding from other sources. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies (Continued)**

#### **1.3 Charitable funds**

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

#### **1.4 Incoming resources**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This includes capital grants.

Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.

Income for charitable services is received by way of grants, donations and contracts. Such income is included in the Statement of Financial Activities when the charity has earned the consideration and the income is certain and accurately measurable.

Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

#### **Debtors**

Debtors are recognised at the settlement amount due after any trade or other discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **1.5 Resources expended**

##### **Expenditure**

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

---

#### **1 Accounting policies (Continued)**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **1.6 Tangible fixed assets**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Fixtures and equipment	33% straight line

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies (Continued)**

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### **1.7 Taxation**

As a charity, Cardiff & Vale Citizens Advice Bureau Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

### **1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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### **1 Accounting policies (Continued)**

#### **1.9 Retirement benefits**

The organisation operates a defined contribution scheme for its employees. Contributions are charged to the Statement of Financial Activities when incurred and are invested from the assets of the charity. Details of contributions made are shown in note 5 of the accounts.

Historically, joining the scheme has been at the discretion of each employee. However, as of February 2016 the organisation was legally obligated under the Pension Act 2008 to automatically enrol all employees who fulfil specified criteria and who are not already enrolled in the pension scheme. The organisation's staging date was 1 February 2016 but this was postponed until 1 May 2016. The scheme is now up and running and has been since that date.

#### **1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2019	2019	2019	2018
	£	£	£	£
- Donations and gifts	-	149	149	1,930
	<u>-</u>	<u>149</u>	<u>149</u>	<u>1,930</u>
<b>For the year ended 31 March 2018</b>	<u>1,930</u>	<u>-</u>	<u>-</u>	<u>1,930</u>

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****4 Charitable activities**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Performance related grants	2,944,258	2,569,813
Sundry income	25,551	-
Social Enterprise Training Income	48,017	52,445
	<u>3,017,826</u>	<u>2,622,258</u>
Analysis by fund		
Unrestricted funds	259,140	252,954
Restricted funds	2,758,686	2,369,304
	<u>3,017,826</u>	<u>2,622,258</u>
<b>For the year ended 31 March 2018</b>		
Unrestricted funds	252,954	
Restricted funds	2,369,304	
	<u>2,622,258</u>	
<b>Performance related grants</b>		
Welsh Government	710,122	492,629
Money Advice Service	249,208	215,374
Citizens Advice	4,750	18,200
Ofgem	-	20,475
Cardiff County Council	410,000	440,000
Vale of Glamorgan County Borough Council	154,250	162,567
Department for Work & Pensions	499,144	377,651
BEIS	813,784	800,434
MND Association	73,000	42,483
WCVA	<u>30,000</u>	<u>-</u>
	<u>2,944,258</u>	<u>2,569,813</u>

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**5 Other income**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other income	3,222	615	3,837	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>For the year ended 31 March 2018</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**6 Charitable activities**

	Welfare & Benefits	Debt Advice	Financial Guidance	Financial Capability	General Advice	Consumer Advice	Admin	Total 2019	Total 2018
	2019 £	2019 £	2019 £	2019 £	2019 £	2019 £	2019 £	£	£
Staff costs	467,562	328,988	113,705	-	862,421	277,160	-	2,049,836	1,701,196
Sub-contracted disbursements	45,000	94,018	183,613	-	-	-	-	322,631	332,540
Travel costs - volunteers	1,132	797	275	-	2,088	671	-	4,963	5,639
Travel costs - staff	9,011	6,341	2,191	-	6,680	5,342	-	29,565	27,445
Grant clawback	7,934	-	5,863	-	-	1,983	-	15,780	-
Other staff costs - recruitment &	9,224	6,490	2,243	-	17,013	5,467	-	40,437	30,124
	539,863	436,634	307,890	-	888,202	290,623	-	2,463,212	2,096,944
Share of support costs (see note 7)	82,746	58,223	20,123	-	152,627	80,834	-	394,553	387,717
Share of governance costs (see note 7)	-	-	-	-	-	-	5,374	5,374	4,389
	622,609	494,857	328,013	-	1,040,829	371,457	5,374	2,863,139	2,489,050
<b>Analysis by fund</b>									
Unrestricted funds	18,238	27,536	33,026	-	72,181	56,963	5,374	213,318	186,452
Restricted funds	604,371	467,321	294,987	-	968,648	314,494	-	2,649,821	2,302,598
	622,609	494,857	328,013	-	1,040,829	371,457	5,374	2,863,139	2,489,050

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****7 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	102,907	-	102,907	164,922
Depreciation	31,783	-	31,783	26,749
Property costs - Rent	75,308	-	75,308	50,406
Property costs - Other	42,664	-	42,664	24,012
Telephone	39,119	-	39,119	31,187
Printing, postage & stationery	20,025	-	20,025	14,552
General insurance	2,487	-	2,487	5,064
Equipment & software rental	41,752	-	41,752	42,665
Books & publications	14,369	-	14,369	11,387
Mortgage interest & bank charges	2,836	-	2,836	1,005
Legal & professional	20,456	-	20,456	15,768
Other office overheads	847	-	847	-
Audit fees	-	4,513	4,513	2,800
Trustees' expenses	-	705	705	1,589
Other governance costs	-	156	156	-
	<u>394,553</u>	<u>5,374</u>	<u>399,927</u>	<u>392,106</u>
Analysed between				
Charitable activities	<u>394,553</u>	<u>5,374</u>	<u>399,927</u>	<u>392,106</u>

# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 8 Employees

#### Number of employees

2019 Number	2018 Number
99	90

#### Employment costs

	2019 £	2018 £
Wages and salaries	1,942,333	1,664,766
Social security costs	151,017	164,922
Other pension costs	59,393	36,430
	<u>2,152,743</u>	<u>1,866,118</u>

There were no employees earning more than £60,000 per annum (2018 - none).

There were no redundancy costs paid during the year (2018 - £nil).

The remuneration paid to Key Management Personnel as detailed in the Trustees report was £221,653 (2018: £209,037). Remuneration includes Gross Pay, Employers National Insurance and Pension Contributions.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year 2 members of the Board of Trustees received reimbursement of expenses amounting to £705 (2018: 2 members of the Board of Trustees - £358).

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**10 Tangible fixed assets**

	<b>Freehold £</b>	<b>Fixtures £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2018	-	152,474	152,474
Additions	315,000	5,970	320,970
Disposals	-	(17,647)	(17,647)
	<u>315,000</u>	<u>140,797</u>	<u>455,797</u>
At 31 March 2019	315,000	140,797	455,797
<b>Depreciation and impairment</b>			
At 1 April 2018	-	122,107	122,107
Depreciation charged in the year	2,625	29,158	31,783
Transfer to held for sale	-	(17,647)	(17,647)
	<u>2,625</u>	<u>133,618</u>	<u>136,243</u>
At 31 March 2019	2,625	133,618	136,243
<b>Carrying amount</b>			
At 31 March 2019	<u>312,375</u>	<u>7,179</u>	<u>319,554</u>
At 31 March 2018	<u>-</u>	<u>30,367</u>	<u>30,367</u>

The property is secured by a fixed charge.

**11 Debtors**

	<b>2019 £</b>	<b>2018 £</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>116,285</u>	<u>154,598</u>

**12 Creditors: amounts falling due within one year**

	<b>Notes</b>	<b>2019 £</b>	<b>2018 £</b>
Bank loans	<b>14</b>	7,255	-
Deferred income	<b>15</b>	84,558	-
Other creditors		-	966
Accruals		<u>70,774</u>	<u>115,757</u>
		<u>162,587</u>	<u>116,723</u>

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****13 Creditors: amounts falling due after more**

	<b>Notes</b>	<b>2019 £</b>	<b>2018 £</b>
Bank loans	<b>14</b>	276,570	-
Deferred income	<b>15</b>	-	11,414
		<u>276,570</u>	<u>11,414</u>

**14 Loans and overdrafts**

	<b>2019 £</b>	<b>2018 £</b>
Bank loans	283,825	-
Payable within one year	7,255	-
Payable after one year	276,570	-

Amounts included above which fall due after five years:

Payable by instalments	208,880	-
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The long-term loan is secured by fixed charges over the freehold property. The loan period is 20 years.

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**15 Government grants**

Deferred income is included in the financial statements as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Current liabilities	84,558	-
Non-current liabilities	-	11,414
	<u>84,558</u>	<u>11,414</u>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Balance brought forward	11,414	22,779
Amount received in the year	2,853,424	-
Amount released in the year	<u>(2,926,568)</u>	<u>(11,365)</u>
Balance carried forward	<u>84,558</u>	<u>11,414</u>

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**16 Restricted funds**

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

	Movement in funds			Movement in funds			
	Incoming resources	Resources expended	Transfers	Balance at 1 April	Incoming resources	Resources expended	Balance at 31 March
	£	£	£	£	£	£	£
Cardiff Advice	440,000	(437,543)	-	2,457	410,000	(407,143)	5,314
Better Advice; Better Lives	170,403	(164,174)	48,548	54,777	170,205	(168,904)	56,078
MASDAP	119,346	(104,170)	(15,176)	-	153,094	(151,430)	1,664
Integrated Digital Money Advice	96,028	(75,548)	(20,480)	-	96,114	(95,867)	247
Communities First	285,000	(285,000)	-	-	-	-	-
Pension Wise	359,174	(353,311)	-	5,863	374,293	(372,674)	7,482
Citizens Advice Consumer Service	789,069	(787,243)	-	1,826	800,893	(790,503)	12,216
Energy Best Deal	20,475	(6,919)	(13,556)	-	4,500	(4,500)	-
Adviceline Cymru	10,100	(8,981)	-	1,119	220,000	(218,857)	2,262
Money Talks	37,226	(37,226)	-	-	-	-	-
Motor Neurone Disease Association	42,483	(42,483)	-	-	73,000	(72,775)	225
Consumer Empowerment Partnership	-	-	-	-	12,500	(3,624)	8,876
Frontline Advice	-	-	-	-	35,000	(34,723)	277
Communities Focused	-	-	-	-	285,000	(285,024)	(24)
Help to Claim: Setup	-	-	-	-	23,051	(4,637)	18,414
Help to Claim: Pilot	-	-	-	-	72,972	(13,981)	58,991
Help to Claim: National Backup Service	-	-	-	-	28,828	(25,179)	3,649
	<u>2,369,304</u>	<u>(2,302,598)</u>	<u>(664)</u>	<u>66,042</u>	<u>2,759,450</u>	<u>(2,649,821)</u>	<u>175,671</u>

## **CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2019**

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#### **16 Restricted funds (Continued)**

The balance carried forward for Better Advice; Better Lives in 2016/17 was nil. However, the correct figure should have been £48,548. This amount was originally transferred to unrestricted reserves at the end of 2016/17 but has now been transferred to restricted reserves as agreed with Citizens Advice. The carried forward figure as at 31 March 2018 reflects this change.

Other fund transfers relate to funding for which the time period has expired and no clawbacks are expected.

#### **Purposes of Restricted Funds**

**Cardiff Advice:** This is a contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

**Better Advice Better Lives:** Funded by Welsh Government this project delivers advice in primary health care settings in Cardiff and the Vale of Glamorgan and is based on the premise that timely legal advice has an impact on the health of the individual.

**Money Advice Service Debt Advice Project (MASDAP):** A Money Advice Service funded project to deliver face to face debt advice in Cardiff and the Vale of Glamorgan.

**Communities First:** This project is part of the Welsh Government Community Focussed Tackling Poverty Programme. The programme supports the most disadvantaged people in the most deprived areas of Wales with the aim of contributing to alleviating persistent poverty. Face to face welfare benefits and debt advice is delivered in Cardiff and the Vale of Glamorgan.

**Pension Wise:** Funding from the Department for Work and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement. The service is delivered across Wales.



**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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Citizens Advice Consumer Service: Funding from the Department for Business, Energy & Industrial Strategy to provide clients in England and Wales with advice and information via telephone and e-mail on consumer rights. The service is delivered from a call centre located in the organisation's Barry office.

Energy Best Deal: Funding to deliver public awareness sessions and face to face advice to vulnerable consumers in order to raise awareness of the savings that can be made by switching fuel providers, inform consumers about how they might save money by using less energy, and provide them with sources of advice and help around energy. The services are delivered in Cardiff and the Vale of Glamorgan.

Adviceline Cymru: Funding from Welsh Government to deliver telephone advice to clients. The original funding was recommissioned following the end of the original service delivery agreement on 31 March 2018. CitizensAdvice: Cardiff and Vale became the new service provider will deliver the service from 1 April 2018. The expenditure incurred in 2017-18 pertained to building renovation to accommodate the project.

Money Talks: Welsh Government funding to provide money advice and guidance to clients on topics such as budgeting, borrowing, saving and retirement planning. Citizens Advice: Cardiff and Vale had previously received funding from the Money Advice Service to deliver a similar service from April 2011 to September 2016. In October 2016 the Welsh Government agreed to provide funding to allow the service to continue until December 2017.

Motor Neurone Disease Association: Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**16 Restricted funds (Continued)**

Consumer Empowerment Partnership: The Department of Business, Energy and Industrial Strategy has commissioned Citizens Advice to test and trial various digital tools to empower consumers develop financial skills in budgeting, saving and/or switching service suppliers. The service is delivered across Cardiff and the Vale of Glamorgan.

Frontline Advice: Funding from Welsh Government to provide specialist advice in key areas. Citizens Advice Cardiff and Vale provides face to face welfare benefits advice to clients across Cardiff and the Vale of Glamorgan.

Communities Focused: This project is part of the Welsh Government Community Focussed Tackling Poverty Programme and was previously known as Communities First. The programme supports the most disadvantaged people in the most deprived areas of Wales with the aim of contributing to alleviating persistent poverty. Face to face welfare benefits and debt advice is delivered in Cardiff and the Vale of Glamorgan.

Help to Claim (Setup, Pilot and National Backup Service): Department of Work and Pensions funding to provide face to face, telephone and web-chat support to people making a claim for Universal Credit.

# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

#### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific

**Balance at  
31 March  
2019**

	<b>£</b>
Emergency Reserve	300,192

#### Purposes of Designated Funds

Emergency Reserve: The Committee had designated an emergency fund as recommended by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

The balance in the prior year was £256,465 (2017: £256,465).

#### 18 Analysis of net assets between funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:						
Tangible assets	319,554	-	319,554	30,367	-	30,367
Current assets/(liabilities)	479,099	175,671	654,770	442,672	77,456	520,128
Long term liabilities	(276,570)	-	(276,570)	-	(11,414)	(11,414)
	<u>522,083</u>	<u>175,671</u>	<u>697,754</u>	<u>473,039</u>	<u>66,042</u>	<u>539,081</u>

# CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

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#### 19 Related party transactions

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £2,336,766 (2018 - 776,304 ) in income distributed through the Citizens Advice network for projects such as Better Advice; Better Lives, MASDAP, Community Focused, IDMA, Pension Wise, Ofgem, Consumer Services Project and Money Advice. The Charity also incurred costs of £312,689 (2018 — £335,039) from other Bureaus in the year.

Except for the transactions above, and those disclosed in note 9 of these accounts, there were no other transactions with members of the management committee.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2018 — £nil).

#### 20 Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.

21 Cash generated from operations	2019 £	2018 £
Surplus for the year	158,673	135,138
Adjustments for:		
Depreciation and impairment of tangible fixed assets	31,783	26,749
Movements in working capital:		
Decrease/(increase) in debtors	38,313	(131,542)
(Decrease)/increase in creditors	(45,949)	54,013
Increase/(decrease) in deferred income	73,144	(11,365)
<b>Cash generated from operations</b>	<b>255,964</b>	<b>72,993</b>

**CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

**22 Analysis of changes in net funds**

	<b>At 1 April 2018</b>	<b>Cash flows</b>	<b>At 31 March 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	482,253	218,819	701,072
Loans falling due within one year	-	(7,255)	(7,255)
Loans falling due after more than one year	-	(276,570)	(276,570)
	<u>482,253</u>	<u>(65,006)</u>	<u>417,247</u>

**23 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Within one year	45,817	50,436
Between two and five years	<u>12,379</u>	<u>32,157</u>
	<u>58,196</u>	<u>82,593</u>