

Trustees' Annual Report and Financial Statements

**Cardiff and Vale Citizens Advice Bureau Ltd
(A Company Limited by Guarantee)**

Company Registration Number 4291764

Registered Charity Number 1089294

For the year ended 31 March 2017



Cardiff and Vale Citizens Advice Bureau Ltd

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1 Trust information

1.1 Constitution

Cardiff and Vale of Glamorgan Citizens Advice Bureau 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 12th November 2001 (Charity registration number 1089294). The Bureau is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14th February 2003 and further amended by minutes of Special Resolution on 13th 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 (Registered) Office Cardiff and Vale Citizens Advice Bureau Ltd
119 Broad Street
Barry
CF62 7TZ

Bankers Unistry Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors Bates, Wells and Braithwaites
Cheapside House
138 Cheapside
London
EC2V 6BB

Auditors R H Jeffs & Rowe
27/28 Gelliwastad Road
Pontypridd
CF37 2BW

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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:

Trustee	Member	Position
Peter Trott	None	Chair (from Jan 16)/Trustee/Director
Neil O'Toole	None	Trustee/Director (from October 2016)
Peter Leech	None	Chair (until Jan 16)/Trustee/Director
Simon Berg	None	Treasurer/Trustee/Director
Marcia Smythe	None	Trustee/Director (until October 2016)
Janice Boland	None	Trustee/Director (until October 2016)
Robin Lynn	None	Trustee/Director
Chris Graham	None	Trustee/Director
David Browne	None	Trustee/Director
Roy Edwards	None	Trustee/Director
Stephen Davis	None	Trustee/Director
Betty Ng	None	Trustee/Director (from Oct 16 to Mar 17)
Denise Goode	None	Trustee/Director (from November 16)
Jane Clay	None	Company Secretary

1.4 Induction of Trustees

As charity trustees, members of the Bureau Trustee Board carry ultimate responsibility for the management of the bureau'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 bureau and of 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, of the work of a Citizens Advice Bureau, and of the advice needs of the local area and links with other organisations outside the bureau.

It is also recognised that Trustees will bring their own knowledge and experience to the Bureau Trustee Board. This provides the bureau 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 bureau, 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

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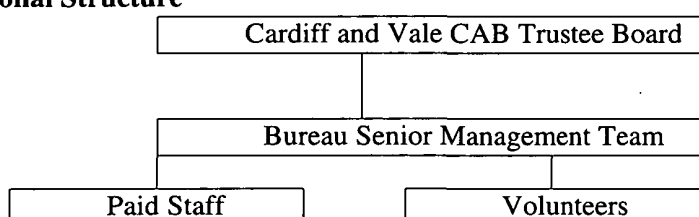
Trustees' Annual Report for the year ended 31 March 2017

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

1.5 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.

1.6 Organisational Structure



1.7 Senior Staff

Chief Executive	Jane Clay
Core Advice Operations Manager	Ceri Morgan
Projects Manager	Christine O'Leary (until December 2016)
Projects Manager	Rhiannon Davies (until March 2017)
Projects Manager	Anthony Phillips (from January 2017)
Call Centre & Development Manager	Abbie Morgan O'Sullivan (from January 2017)
Resources Manager	Richard Murphy
Executive Assistant	Jo Bryl

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

In so far as the trustees are aware:

Cardiff and Vale Citizens Advice Bureau Ltd

Trustees' Annual Report for the year ended 31 March 2017

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

2 Aims and objectives

2.1 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 Wales, principally Cardiff and the Vale of Glamorgan, and surrounding areas.'

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

'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.

2.2 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 social policy.

3 Trustees Annual Review

3.1 Introduction

The bureau was successfully audited in July 2016 and has retained Citizens Advice Membership until June 2019.

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3.2 Service provided

The work of the organisation during 2016/17 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. The Money Guide service was delivered by us across the Vale, Cardiff & Bridgend. We also continued to deliver the Better Advice Better Lives service and the MAS Debt Advice Project across the Vale of Glamorgan and Cardiff. In addition we delivered services funded by the Families First contract with the Vale of Glamorgan Council. We received funding from Welsh Government to work in Communities First clusters in Cardiff and the Vale to deliver welfare benefits and debt advice. We delivered specialist debt advice and generalist advice via webchat and email. We also delivered Energy best deal advice across Cardiff and the Vale. We were excited to be involved in delivering a new project Pension wise across Cardiff, the Vale and Bridgend.

We recognised the need to increase staff flexibility and increase the number of our volunteers. To this end we increased the staff resources applied to recruitment and training and also considered the further development of our casework unit.

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 monthly written reports were made to the Trustee Board.

The advice given in the Vale of Glamorgan during the 2016-2017 period was:

9,678 clients and 9,791 different issues.

The advice given in Cardiff during the 2016-2017 period was:

20,679 clients and 22,164 different issues.

3.3 Volunteers

Voluntary workers contribute a considerable amount of time and expertise to the Bureau. They provide front line advice, casework, reception services and administrative work. Although the numbers of hours vary, it is estimated that volunteer hours in Bureau this year have amounted to approximately 8.6 Full time Equivalent posts and this volunteer input greatly increases the Bureau's capacity to provide a service. The monetary value of volunteers has been calculated as £279,501 for the year 2016/17.

3.4 Future Funding & Service Delivery

Funding for 2016-2017 from the Vale of Glamorgan Council was £159,250. This was the second year of a three year service level agreement securing funding until 31st March 2018. Although there will be a small decrease in funding over the period the stability this SLA gives us is very much welcomed.

The Welsh Government Fund for 'Better Advice, Better Lives will continue for 2017/18 as will MAS Debt Advice Project. Although Communities First is coming to an end it is anticipated that Welsh Government will still make the equivalent amount of funding available to us next year, to be combined with BABL funding under one project heading. Funding for the Money Guide service will end at 31/12/17.

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We were successful in bidding to become the Wales Delivery Centre for Pension wise and will be delivering this project across the whole of Wales in 17/18 and contracting part of the delivery to Ynys Mon and Caerphilly Blaenau Gwent.

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

Our major success of the year was successfully bidding to become one of seven centres across England and Wales delivering the Consumer Advice Service and as well as delivering part of the England and Wales service we are the sole deliverer of the Welsh Language Consumer Service. Our new call centre went live in Barry in March 2017.

We have also successfully bid to provide the Motor Neurone Disease Association Benefits Helpline service across England and Wales. This goes live in April 17.

We successfully tendered again for the Cardiff Council advice services contract and have secured a five year contract with the council having the option to extend for another two years. Although there is a reduction in funding over the period we are lobbying hard for extra funding to become available and have already had some success with this for 17/18.

The Bureau is committed to fundraising to increase service delivery and is working to develop several social enterprise projects including marketing of training courses. We have already secured significant contracts to deliver training in 17/18 to Welsh Government and local authorities.

3.5 The Future

- Continued development of a strategic partnership with other key bureaux on project work
- Expansion of our digital advice and telephone service
- Increased flexibility of job roles
- Increase in diverse volunteer recruitment, particularly in Cardiff
- Expansion of our external Training Programme
- Expansion of our financial capability work to the wider community
- Corporate fundraising

4 Financial Review

4.1 Financial Review of the Year

The statement of financial activities (SOFA) on page 14 together with the relevant notes (pages 16 to 24), show what the charity has done in the past year together with how these activities are financed. Incoming resources, detailing the type of income raised together with the funds brought forward, constitute the resources available to be spent. The resources expended section details what the charity does, and how much was spent carrying out these activities.

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The SOFA also shows the split of resources between Restricted and Unrestricted. Restricted resources are funds received by the charity that can only be spent providing a specific service. Often these types of funds will have specific requirements as to how the money is to be spent, and will have claw back clauses for unspent money. The charity is simply acting as an agent in these circumstances on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 13 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish, within the confines of any services required for the money, and the requirements of the objectives of the charity. Often this will be resources for providing a service, with the charity being able to decide how best to complete the task.

The Balance sheet (page 15) shows the cash value of the charity as at the close of business 31 March 2017 and 31 March 2016. This value is broken down into its constituent parts, which for the Cardiff and Vale Citizens Advice Bureau is primarily money in the bank.

This year has seen an increase in the level of incoming resources from £1,635,856 generated last year to £1,738,339 generated this year.

This increase has come mainly from an increase in grants and contracts received by the charity. The full details of this can be seen in note 2 of these accounts on page 17. The largest element of this increase has been as a result of the charity providing additional services for Cardiff County Council and thus receiving increased funding as a result. The charity has also gained extra funding for new projects such as the Consumer project. 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 conditions where our services are so badly needed.

The resources expended also reflect the additional work being undertaken in Cardiff with money spent on charitable activities increasing from £1,625,941 last year to £1,784,959.

The full details of how the charity resources have been expended are shown in notes 3, 4 and 5 on pages 18 - 20.

Note 3 shows the costs incurred by the activities the charity has undertaken during the year, with general advice to the public costing the charity £661,115 (LY: £827,796). The charity also undertook more specific advice services. The Bureau has seen the level of service provided with regards to financial advice decrease with costs incurred this year being £82,490 (LY: £121,516). However, the charity has spent more money on Welfare & Benefits Advice.

These costs are also shown as being either direct costs, that being costs incurred specifically for providing advice, or support costs which are costs incurred to help the charity provide the direct advice.

Support costs are normally the provision of an office, relevant equipment and other help for those staff members providing advice to the public. These support costs also include management and financial costs.

Cardiff and Vale Citizens Advice Bureau Ltd

Trustees' Annual Report for the year ended 31 March 2017

This year has seen an increase in the level of service provided by the charity, together with an increase in funding for these services. The charity has generated a deficit of £46,620 (LY: £9,910 surplus). Overall, the charity has decreased in size from the £450,563 cash worth on the balance sheet at the end of 31 March 2016 to £403,493 at the end of 31 March 2017.

This £403,493 is broken down into its constituent parts in the balance sheet on page 15.

The charity had £423,808 in the bank as at 31 March 2017, but was committed to pay £62,710 of that out to various creditors at that time. The full break down of the creditors figure is shown in note 9.

The charity was owed £23,056 at the year end with most of this being due from funding contracts.

The Charity is now firmly in place providing services not only for the Vale area but now also for Cardiff. This has resulted in significant increases in both income, but also costs and the Trustees are very aware of the additional complications this has brought in financial management.

The Trustees are confident that sufficient systems and controls are in place to help the Bureau 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.

4.2 Risk Assessment

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

4.3 Reserves Policy

The bureau's designated reserves policy is to hold a minimum of three months' unrestricted funding running costs, plus one month's restricted funding running costs. On this basis the designated reserves fund stands at £256,465. Unrestricted reserves stand at £147,478. The designated reserves policy is reviewed bi-annually by the Trustee Board to ensure that funds allocated are sufficient.

4.4 Investment Policy

The bureau 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.

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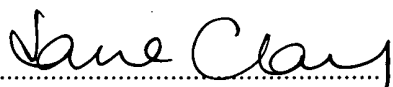
**Trustees' Annual Report
for the year ended 31 March 2017**

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 2016 by R H Jeffs and Rowe, Chartered Accounts, 27/28 Gelliwastad Road, PONTYPRIDD, CF37 2BW prepared these documents on behalf of the Directors.

The Trustees confirm that this report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the trustees on the 26 October 2017 and signed on its behalf by:

A handwritten signature in cursive script that reads "Jane Clay". The signature is written in black ink and is positioned above a horizontal dotted line.

Jane Clay - Company Secretary

Independent auditors' report to the members of Cardiff and Vale Citizens Advice Bureau Ltd Company limited by guarantee

We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd for the year ended 31 March 2017 on pages 14 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 17 to 25, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' report to the members of Cardiff and Vale Citizens Advice Bureau Ltd
Company limited by guarantee**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the charity has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in exemption from the requirement to prepare a strategic report.

**Robert Thomas BSc FCA
Senior Statutory Auditor
for and on behalf of R H Jeffs & Rowe,
Statutory Auditors & Chartered Accountants**

**27/28 Gelliwastad Road
Pontypridd
CF37 2BW**

2 November 2017

Cardiff and Vale Citizens Advice Bureau Ltd

Statement of Financial Activities
for the year ended 31 March 2017

	Notes	Unrestricted & Designated	Restricted	Total	Total
		£	£	2017 £	2016 £
Income & Endowments					
Incoming resources from Charitable activities					
Grants & contracts	2	189,005	1,529,208	1,718,213	1,604,292
Voluntary income					
Gifts, donations & training	2	17,615	-	17,615	19,523
Investment income					
Bank interest		191	-	191	1,079
Other income	2	2,320		2,320	10,962
Total Income & Endowments		<u>209,131</u>	<u>1,529,208</u>	<u>1,738,339</u>	<u>1,635,856</u>
Expenditure					
Charitable activities	3	<u>350,124</u>	<u>1,434,835</u>	<u>1,784,959</u>	<u>1,625,946</u>
Total Expenditure		<u>350,124</u>	<u>1,434,835</u>	<u>1,784,959</u>	<u>1,625,946</u>
Movement in total funds for the year:					
Net Income/(Expenditure) for the Year	4	(140,993)	94,373	(46,620)	9,910
Transfer Between Funds		280,007	(280,007)	-	-
Fund Balances brought forward		264,929	185,634	450,563	440,653
Fund Balances carried forward		<u>403,943</u>	<u>-</u>	<u>403,943</u>	<u>450,563</u>

The Statement of Financial Activities includes all gains and losses in the year. All Income and Expenditure derive from continuing activities. This statement includes the charities Income & Expenditure account.

Cardiff and Vale Citizens Advice Bureau Ltd

Company Number: 4291764

Balance sheet
as at 31 March 2017

		2017		2016	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		42,568		26,646
Current Assets					
Debtors	8	23,056		54,963	
Cash at bank and in hand		423,808		395,685	
		<u>446,864</u>		<u>450,648</u>	
Creditors: amounts falling due within one year	9	<u>(62,710)</u>		<u>(26,731)</u>	
Net Current assets			<u>384,154</u>		<u>423,917</u>
Total Assets Less Current Liabilities			426,722		450,563
Deferred income	10		<u>(22,779)</u>		-
			<u>403,943</u>		<u>450,563</u>
Funds					
Unrestricted Funds	14		147,478		14,929
Designated Funds	14		256,465		250,000
Restricted Funds	14		-		185,634
	14		<u>403,943</u>		<u>450,563</u>

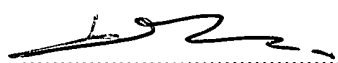
The notes on pages 16-24 form part of these accounts.

Under the Companies Act 2006 the Trustees have the right to amend these financial statements if subsequently proven to be defective.

The financial statements were approved by the Trustee Board on 26 October 2017 and signed on its behalf by



Chair of Trustees



Treasurer

Cardiff and Vale Citizens Advice Bureau Ltd

**Cash flow statement
for the year ended 31 March 2017**

	Notes	2017 £	2016 £
Reconciliation of operating loss to net cash outflow from operating activities			
Net Movement in funds		(46,620)	9,910
Depreciation	3	25,060	14,305
Decrease in debtors	8	31,906	3,018
Increase in creditors	9	35,975	11,484
Increase in Deferred income	10	22,779	-
Difference adjustment 2015		5	-
Net cash outflow from operating activities		<u>69,105</u>	<u>38,717</u>
Net cash outflow from operating activities		69,105	38,717
Capital expenditure		(40,982)	(17,040)
Increase/(Decrease) in cash in the year		<u>28,123</u>	<u>21,677</u>
Cash & Cash equivalents at start of the year		395,685	374,008
Cash & Cash equivalents at end of the year		<u>423,808</u>	<u>395,685</u>

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

Statutory Information

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.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

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

1. Accounting Policies

1.1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Cardiff and Vale Citizens Advice Bureau Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis. Given the current 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. With there being no material concerns over Going Concern the trustees consider it appropriate for the financial statements to be prepared on a going concern basis.

1.2. Fund Accounting

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.

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

1.3. Income & Endowments

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.

- a. 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.
- b. 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.
- c. 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.
- d. Investment income is included when receivable.

It is not the policy of the charity to show income net of expenditure.

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.

1.4. Expenditure

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

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.

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33 1/3% straight line
Equipment directly related to above	-	33 1/3% straight line
Fixtures and fittings	-	25% written down value

1.6. Pensions

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.

1.7. Operating Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities when incurred.

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

2. Incoming Resources From Charitable Activities	Total	Total
	2017	2016
	£	£
Grants & contracts		
Welsh Government	474,430	455,194
The Money Advice Service	141,177	167,211
Citizens Advice Cymru	1,976	-
Citizens Advice Brand Implementation	-	1,400
Ofgem	16,875	17,850
SOVA	-	534
Cardiff County Council	440,000	500,000
Vale of Glamorgan County Borough Council	203,069	213,174
Department Work & Pensions	16,730	12,459
Webchat Project	121,028	96,028
Pension Wise	112,678	140,442
Consumer Services Call Centre Project	190,250	-
	<u>1,718,213</u>	<u>1,604,292</u>
Voluntary Income		
Cardiff Office Management Fee	10,000	19,523
Assembly AM Training	3,454	-
Donations	4,161	-
	<u>17,615</u>	<u>19,523</u>
Other Income		
Shelter Cymru Room Hire	2,320	2,320
Cardiff Services	-	8,642
	<u>2,320</u>	<u>10,962</u>

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

3. Total resources expended	Basis of Allocation	Welfare & Benefits Advice	Debt Advice	Financial Advice	Financial Capability	General Advice	Governance	Total 2017	Total 2016	
		£	£	£	£	£	£	£	£	
Costs directly allocated to activities										
Staff Costs	-Salaries	Direct	519,414	117,800	52,426	13,767	373,793	-	1,077,200	977,691
	-Pensions	Direct	14,842	3,366	1,498	393	10,681	-	30,780	15,442
	-Other	Direct	21,776	4,939	2,198	577	15,671	-	45,161	25,266
Sub Contracted	-Cardiff Bureau Re-Charges	Direct	20,000	48,974	4,500	-	80,000	-	153,474	257,617
Travel Costs	-Volunteer	Direct	2,773	629	280	74	1,996	-	5,752	357
	-Staff	Direct	5,914	1,341	597	157	4,256	-	12,265	9,974
			584,719	177,049	61,499	14,968	486,397	-	1,324,632	1,286,347
Support costs allocated to activities										
Staff Costs	-Salaries	Direct	103,025	23,365	10,399	2,731	74,141	-	213,661	193,584
Property Costs	-Rent	Staff	23,661	5,366	2,388	627	17,027	-	49,069	24,011
	-Other	Staff	6,592	1,495	665	175	4,744	-	13,671	9,970
Office Overheads	-Telephone	Staff	15,924	3,612	1,607	422	11,460	-	33,025	19,197
	-Printing, postage & stationery	Staff	11,659	2,644	1,177	309	8,390	-	24,179	18,650
	-General insurance	Staff	2,430	551	245	64	1,749	-	5,039	5,004
	-Equipment & software rental	Staff	33,248	7,541	3,356	881	23,927	-	68,953	29,870
	-Books & publications	Staff	1,581	359	160	42	1,138	-	3,280	3,362
	-Other	Staff	1,693	384	171	45	1,218	-	3,511	2,327
Finance Costs	-Bank charges	Staff	325	74	33	4	234	-	670	404
Fees	-Legal & professional	Direct	7,824	1,774	790	207	5,630	-	16,225	15,076
	-Audit	Direct	-	-	-	-	-	2,800	2,800	2,800
Other	-Trustees expenses	Direct	-	-	-	-	-	1,184	1,184	1,039
	-Depreciation	Direct	-	-	-	-	25,060	-	25,060	14,305
			207,962	47,165	20,991	5,507	174,718	3,984	460,327	339,599
			792,681	224,214	82,490	20,475	661,115	3,984	1,784,959	1,625,946

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

Note 3 (Continued)

Details of Expenses

	Total 2017	Total 2016
	£	£

Staff Costs -Other

Accident & illness Insurance	9,604	6,858
Staff training	14,763	14,174
Recruitment costs	6,140	915
Miscellaneous	8,525	3,319
Settlement costs	6,129	-
	<u>45,161</u>	<u>25,266</u>

Property Costs -Other

Cleaning & maintenance	10,210	8,798
Building repairs	3,326	1,010
Other	135	162
	<u>13,671</u>	<u>9,970</u>

Office Overheads -Other

Disallowable VAT	-	651
Miscellaneous	3,511	1,676
	<u>3,511</u>	<u>2,327</u>

4. Net Incoming Resources

	Total 2017	Total 2016
	£	£

This is stated after charging:

Depreciation	25,060	14,305
Auditors remuneration	2,800	2,800
Trustees expenses	1,184	1,039
	<u>1,184</u>	<u>1,039</u>

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

5. Staff costs	2017	2016
	£	£
Staff costs during the year comprised of the following:		
Staff salaries (Including Social Security costs)	1,290,861	1,171,275
Pension costs	30,780	15,442
Other costs	45,161	25,266
	<u>1,366,802</u>	<u>1,211,983</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2017	2016
	number	number
Office management	5	5
Administration and support	4	4
Advice and information	46	34
The average number of employees during the year amounted to:	<u>55</u>	<u>43</u>

There were no employees earning more than £60,000 per annum (2016 - none).

The Directors/Trustees did not receive any remuneration or benefits in connection with the performance of their duties, except for the reimbursement of expenses amounting to £1,184 (2016 - £1,039) which was paid to 11 directors/trustees (2016 - 11).

6. Taxation

As a charity, Cardiff & Vale Citizens Advice Bureau 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.

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

7. Tangible fixed assets

	Fixtures & equipment
	£
Cost	
At 1 April 2016	99,326
Additions	40,982
Disposals	(2,382)
At 31 March 2017	<u>137,926</u>
Depreciation	
At 1 April 2016	72,680
On disposals	(2,382)
Charge for the year	25,060
At 31 March 2017	<u>95,358</u>
Net book values	
At 31 March 2017	<u>42,568</u>
At 31 March 2016	<u>26,646</u>

	2017	2016
	£	£
8. Debtors		
Prepayments and accrued income	<u>23,057</u>	<u>54,963</u>

	2017	2016
	£	£
9. Creditors: amounts falling due within one year		
Trade creditors	10,935	17,775
Other taxes and social security costs	966	3,252
Accruals and deferred income	50,809	5,704
	<u>62,710</u>	<u>26,731</u>

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

10. Deferred income		2017	2016
		£	£
	Consumer Services Project		
	Increase in year	22,779	-
	At 31 March 2017	<u>22,779</u>	<u>-</u>

11. Related party transactions

The Trustees received re-embursement for expenses during the year totaling £1,184 (2016 £1,039)

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £776,304 (2016 - £749,982) in income distributed through the Citizens Advice network for projects such as Better Advice; Better Lives, MASDAP, Communities First, IDMA, Pension Wise, Ofgem, Consumer Services Project and Money Advice. The Charity also incurred costs of £143,068 (2016 - £257,617) from other Bureaus in the year.

Except for the transactions above, and those disclosed in note 5 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 (2016 - Nil).

12. 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.

13. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total
	£	£	Funds
			£
Tangible Fixed Assets	42,568	-	42,568
Net Current Assets	361,375	22,779	384,154
Deferred Income	-	(22,779)	(22,779)
Net assets at 31 March 2017	<u>403,943</u>	<u>-</u>	<u>403,943</u>

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
for the year ended 31 March 2017

14. Movement in Funds

	At 01/04/16	Incoming Resources	Outgoing Resources	Transfers	At 31/03/17
	£	£	£	£	£
Restricted funds:					
Cardiff Advice	-	440,000	(440,000)	-	-
Better Advice; Better Lives	48,548	176,355	(136,190)	88,713	-
MASDAP	7,196	124,810	(98,645)	(33,361)	-
Families First	5,996	33,000	(38,996)	-	-
Communities First	-	285,000	(285,000)	-	-
Integrated Digital Money Advice	97,724	96,028	(81,252)	112,500	-
Webchat and E-mail Design	-	25,000	(25,000)	-	-
Welsh Government Money Guider	-	9,094	-	9,094	-
Pension Wise	6,920	112,678	(113,328)	6,270	-
Ofgem	17,850	16,875	(6,919)	27,806	-
Citizens Advice Brand Implementation	1,400	-	-	1,400	-
Consumer Services Call Centre Project	-	190,250	(189,387)	863	-
Money Advice	-	20,118	(20,118)	-	-
Total Restricted Funds	<u>185,634</u>	<u>1,529,208</u>	<u>(1,434,835)</u>	<u>280,007</u>	<u>-</u>
Designated funds:					
Emergency Reserve	250,000	-	-	6,465	256,465
Unrestricted funds:					
General Fund	14,929	209,131	(350,124)	273,542	147,478
Total Unrestricted Funds	<u>264,929</u>	<u>209,131</u>	<u>(350,124)</u>	<u>280,007</u>	<u>403,943</u>
Total Funds	<u>450,563</u>	<u>1,738,339</u>	<u>(1,784,959)</u>	<u>-</u>	<u>403,943</u>

Funds Transfers were agreed at 28 September 2017 Board Meeting to reflect need for extra Designated Funds and that none of the Restricted fund balances can be clawed back with the funds being for this and previous periods and the work completed for those periods.

Purposes of Restricted Funds

Cardiff Advice: Funds given to charity to support the services offered in the Cardiff area.

Better Advice Better Lives : This project funds advice in primary health care settings 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) : This is a Money Advice funded project to give assistance and advice to those members of the public who find themselves unable to access normal financial services such as banking, affordable credit and face to face financial advice.

Cardiff and Vale Citizens Advice Bureau Ltd
Notes to the Financial Statements
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Communities First :

This programme provides funding for Lead Delivery Bodies within local authority areas known as Communities First Clusters to narrow the economic, education/skills and health gaps between our most deprived and more affluent areas.

Pension Wise :

DWP funding to deliver the face to face element of the Pension Wise service. The project began on 5th January 2015 and initially ran until 31st March 2017. A new grant has been awarded for provision of services across Wales until March 2018. Pension Wise is a free and impartial service providing guidance to people approaching retirement on their defined contribution pension pots, helping them to understand what their options are.

Integrated Digital Money Advice :

We were involved in a debt webchat pilot from April 2014 - March 2015. The pilot has since been rolled out further. The pilot was called "Integrated Digital Money Advice (IDMA)". We had 2 FTE working on the contract - these staff were employed both by ourselves and Torfaen CAB. For the first 6 months each of these bureaux had 1 FTE and then for the remaining 6 months Cardiff and Vale had 1.2 FTE with Torfaen having 0.8FTE.

Webchat and E-mail Design

Funding from Citizens Advice National to develop and deliver a national webchat and e-mail service. The project began in 2014 and was completed on 31 March 2017.

Consumer Services Call Centre Project

Funding to deliver the Citizens Advice Consumer Service (formerly Consumer Direct). The service provides clients with advice and information over-the phone and via the web on consumer issues and their consumer rights (including energy and postal issues) including how to complain. The service went live on the 27th March 2017 and funding has been granted until 31 March 2020.

Cardiff and Vale Citizens Advice Bureau Ltd
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Money Advice

The Money Advice Services' face-to-face project helping people to make financial decisions by providing information and advice on, amongst other things, budgeting, borrowing, saving, retirement planning. The service was launched in April 2011 and continued for five and a half years until September 2016. The Welsh Government continued funding for the service until the end of March 2017.

Purposes of Designated Funds

Emergency Reserve :

The Committee had designated an emergency fund as recommended by the Charities 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. This fund has been transferred back to unrestricted funds due to unrestricted funds falling into a negative figure.