

CYNGOR AR BOPETH CEREDIGION CITIZENS ADVICE

ANNUAL GENERAL MEETING

Date: 20 November 2020
Time: 12.00 midday
Venue: via Zoom (in view of Covid-19 Pandemic restrictions)

Trustees

Staff

Present: Sue Chambers, Chair (SC)
Paul Hinge, Vice-Chair (PH)
Mike James, Treasurer (MJ)
Clive Davies (CD)
Ola Olusanya (OO)
Carolyn Parry (CP)
Jim Wallace (JW)

Chloe Burgum (CB)
Brian Chaddock (BC)
William Eason (WE)
Karen Gregory (KG)
Rebecca Kirby (RK)
Bronwen Robb (BR)
Wendy Wooldridge (WW)

Apologies: Elaine Edwards (EE)
Jackie Sayce (JS)
Paula McDonnell, CA Finance Officer (PMc)

Vivienne Evans
Glynis Llewelyn
Lisa McFadzean
Elaine Evans
Sue Bevins

In Attendance: Rebecca Woolley Director, Citizens Advice Cymru (RW)
Mark Gould, Ashmore's Accountants (MG)
Serretta Bebb, CEO (SB)

1 WELCOME

The Chair welcomed all to the Annual General Meeting and thanked them for their attendance.

2 MINUTES OF THE 2019 AGM HELD ON 20 NOVEMBER 2019

The minutes of the Annual General Meeting 2019 were reviewed for accuracy and it was noted that there was a copy edit error. The Minutes were altered to change 'WLG' to 'WLGA'. There being no matters arising and with the edit made as noted, the minutes were accepted unanimously.

3 CHAIR'S ADDRESS

SC delivered an address, which had been circulated with the notice of the meeting (attached at Appendix A). There followed an opportunity for questions:

CD echoed what SC had said. CP agreed with CD and SC and noted the huge number of hours SC and Trustees had spent on behalf of the organisation.

4 TRUSTEES TO STAND DOWN/RETIRING

EE remained a supporter of Citizens Advice Ceredigion, however due to other commitments was regrettably standing down.

It was noted that SC would write to EE to express thanks on behalf of the Board.

5 ELECTION/RE-ELECTION OF TRUSTEES

5.1 Re-Election of Trustees

PH, CD and JS were all required to stand down and expressed their willingness to serve a further three-year term. CP proposed all three and OO seconded the proposal. This was unanimously agreed by the remaining membership (Trustees) present.

5.2 Election of New Trustee

JW had been co-opted to the Board at its February 2020 meeting. PH proposed JW as Trustee, explaining that he had interviewed JW and that he had asked many questions at that interview. Since his co-option to the Board, he had been an asset and PH considered it an honour to propose him as Trustee for a three-year term. CP seconded this and by show of hands all remaining members (Trustees) agreed unanimously.

6 ANNUAL ACCOUNTS 2019/20

The Annual Accounts 2019/20 are attached at Appendix B

SB had liaised with both PMc and her colleague in Local Office Finance in Citizens Advice, Alison Carrol, to produce a set of accounts for 2019/20 for independent examination by Ashmoles Accountants.

MG, of Ashmoles Accountants, spoke to the Annual Accounts and explained that as the organisation is Limited by Guarantee and a Registered Charity, the statement of accounts follows the format required by Companies House and SORP.

MG explained that PMc had largely drafted the accounts and that Ashmoles had undertaken an independent examination, which was akin to a 'mini audit', as in previous years. The examination was conducted in accordance with the requirements when annual income exceeds £250,000.

The first section is the Trustee's report and explains the Charity's name, the Trustees, the structure and the only difference in this year's, is some commentary about Covid-19, but limited to the year in question, which is April 2019 – March 2020.

MG drew attention to p.17 the Statement of Financial Activities. MG explained that the organisation's charitable funding is split between unrestricted and restricted funding. From unrestricted funds some 'designated' funds had been notionally allocated for specific purposes and MG noted that these could at any future time be 'undesignated' if they were required for a different purpose. Restricted funding required the agreement of the funder to be spent on something else.

MG explained that as the majority of the accounts had been drafted by PMc, it was advised that they remained as a draft set of accounts until PMc's return, although MG did not anticipate any changes at this time and was satisfied with them as presented, and also satisfied that they tallied with the records and ledgers.

There was a requirement to file signed accounts with Companies House and Charities Commission (by 31 January 2021) and Companies House (normally by end December 2020 but due to the Pandemic, there was an automatic extension, meaning the deadline this year was 31 March 2021). The Charities Commission was able to extend the deadline for filing, on request.

MG explained that if the meeting approved the draft accounts and gave final approval after PMc's return, this would not delay the filing significantly and noted that Charities Commission and Companies House were being very flexible this year with charities that were experiencing delays in finalising accounts.

CP asked MG how Citizens Advice Ceredigion compares to other charities in terms of financial health (in context of the Pandemic). MG explained that some charities were considering 'bounce back loans', many were considering ways of raising funds and, where some had received restricted funding they couldn't spend in the way it had been granted, they had negotiated different use of funds with the funder. MG noted that for some charities restricted legacy funding had been left, which could be difficult in a dynamic and rapidly changing situation such as that posed by the pandemic. MG concluded that Citizens Advice Ceredigion was in a reasonable position and could potentially remain so, as long as it continually reviewed the funding position, despite an uncertain future. MG explained that it was extremely difficult for some charities and some may not continue, as a result.

(CD left the meeting at 12.37)

The members present accepted the draft accounts and the final version would be subject to approval by the Trustee Board before 31 January 2021.

7 GUEST SPEAKER: Rebecca Woolley, Director, Citizens Advice Cymru
RW joined the meeting (circa 12.30 pm)

SC welcomed RW, who began by thanking everyone for the different parts played and to adapting and changing. RW had received regular updates and feedback from SB.

RW thanked GL and SB, who had recently delivered a presentation to a meeting of national Citizens Advice (Wales) team, explaining how connectivity and rurality featured in the organisation's response to and delivery during the Pandemic.

RW noted that things would look different as we move out of Covid but changes that were happening anyway had been accelerated. We had reached out to people that might not know how advice can help them and help in times of crisis.

Funders, Welsh Government and others will increasingly want to know how we identify and reach out to those that need help. Available funding will probably contract. Understanding financial resilience will be important.

RW concluded by remarking that Happy Christmas/Nadolig Llawen will seem odd this year, but hoped that we could all have a rest. She invited questions.

CP asked if there was a drive to regionalise. RW replied that Welsh Government's SAF funding was regional and that it wanted to fund regionally in future, so the challenge was how to respond to the regional specification. There was therefore no pressure to 'regionalise' from CitA itself, but in the bid window it had had to show that it was a 'regional' service. So, over the last year, Welsh Government had continued to assert they want to see regional working and that they see how hard that is, but they understand how we work as local offices. However, the pressure hasn't gone away. Therefore, CitA will not bid direct as lead of the regions when the service is recommissioned and LCAs can work together to bid directly to Welsh Government for regional services and to respond to Welsh Government by showing them how they will delivery regionally. Re-commissioning was one year away and SB was already working on it with Citizens Advice. SC said that on 30 November 2020 Suzanne McDonald (Strategic Change Consultant at Citizens Advice) would be addressing our sub-group about this matter.

CP asked about digital poverty and the regional agenda. RW would welcome the stimulus to working nationally to push that out regionally. All regions are looking at what the needs and gaps are around digital. For example in Rhondda Cynon Taf, they have bought equipment with SAF funds to put technology into communities to increase access to digital. So, Citizens Advice is taking the local and regional path and can amplify this but it is not a top-down approach.

BR noted a real shift to partnerships and that working under Pandemic restrictions had been a catalyst for change. Things that we had wanted to do for a long time were now happening and there was great engagement from everyone in partnership work.

PH stated that he is a County Councillor and Armed Forces Champion at regional level. PH had partners at regional level and at a strategic level, there were plans that sound good but what needs to happen doesn't happen. In Rhondda Cynon Taf there is poverty and the issue might be the affordability of digital. In Ceredigion it is both poverty and connectivity that is a problem. PH stated that Welsh Government was obsessed with numbers of people, so instead of 2,000 there might be 20 people, but they have needs and it stretches the poverty gap. PH asked if RW and colleagues can ask Welsh Government to ensure parity and opportunity to bid and provide services in rural areas too.

RK noted that costs in Ceredigion are higher and noted that Welsh Government seemed to be willing to invest in connectivity somewhere like SE Wales, where the impact on numbers of people is high, but in Ceredigion they can't afford connectivity even with the available grants, is this being looked at?

RW said that they assume that Welsh Government will commission regionally next time and the purpose of the funding will be to achieve change and partnerships, reaching people that might need help. So it is not about numbers, compared to quality. A new advice needs analysis is expected to be carried out by Welsh Government. The previous one in 2017 was carried out by a commissioned organisations and this time Welsh Government is talking to the sector, through Regional Advice Networks and the National Advice Network and others, including the Advice Providers Forum (which RW chairs) about what the issues are. So there are opportunities to shape what the commissioning and funding envelope looks like. The strategic framework at Citizens Advice includes getting advice to people that may be small in number but face great detriment and Welsh Government agree with this and this is what is discussed and so rural and digital are in that group.

PH said the Board has been forward-thinking and where it has relied on restricted funds for projects, and where it used to have unrestricted funding from Ceredigion Council, it doesn't now. The Board is trying to look at post-Covid and future-gazing.

OO said he was part of an all-Wales panel for Pro Bono and that Citizens Advice Denbighshire now ran a north and mid-Wales Litigants in Person service. He asked, at national level, Citizens Advice work with law students to drive the organisation, can local Citizens Advice work in another area? He also noted that Aberystwyth had the oldest law school in the country and thinks it could be an asset locally and how would we see the local collaboration? RW responded that in terms of one LCA working in another area, there were rules of membership and a provider framework, and those are the two pieces of guidance and regulation. In terms of law students and clinics, Citizens Advice service does engage with these in England and Wales, such as Speakeasy in Cardiff, which has a local collaboration and in the north a collaboration with Bangor University. If at local and regional area that gives a different level of expertise etc, we could ask Suzanne McDonald for information and help with looking at models.

SC asked for permission to take a screen shot of the meeting for promotion purposes.

RW thanked SC.

8 VOTE OF THANKS

PH thanked RW for attending and remarked that it had been instructive and that Zoom gave a good opportunity for the RW to engage with us without our needing to go to Cardiff.

PH said that when he retired as Chair, SC came up as the only candidate of quality, but he had stayed on as Vice-Chair at SC's request. SC's leadership, enthusiasm and personality has shone through and the whole board were thankful.

PH thanked SB and extended particular and heartfelt thanks to the staff and volunteers, noting that the organisation would be nothing without them and that their dedication is amazing.

The meeting ended.

DRAFT

APPENDIX A: CHAIR'S ADDRESS

At the Annual General Meeting in November 2019 we reflected on the implications of the serious financial challenges we had faced that year. Those challenges pale into insignificance when compared with those we have all faced, both professionally and personally, as a result of the threat from the COVID19 pandemic which the world first began to be aware of in January 2020.

In early March 2020, as the threat was becoming increasingly apparent, Ceredigion Citizens Advice (CCA) quickly made plans to move all staff from their physical places of work in Cardigan and Aberystwyth to work from their homes. Huge thanks must go to staff for coping with such a dramatic change to their working lives. This enabled CCA to ensure that support and advice continued to be available to people in Ceredigion when, due to the considerable social and economic impact of the pandemic, they needed it most. Particular thanks go to Serretta Bebb, CEO, for leading and managing this process of change so efficiently and effectively.

There has been an additional burden on Trustees this year and I would like to register my appreciation to all of the Trustees for the support they have given me during the year. In addition to extra Board meetings, two new governance groups were set up: - The Covid19 Funding sub-group has ensured that Trustees have been able to consider and respond to the additional resource needs identified by Serretta and her management team. The Funding sub-group has worked with Serretta and Becca and significant strides have been made to maximise new funding that has been made available. I would like to register my appreciation to Paula McDonald, Citizens Advice Finance Officer, who has worked tirelessly to monitor and manage our finances and has advised the Board on the best financial strategy in the unusual circumstances faced this year. Thank you also to Mike James for his scrutiny as Treasurer and to Paul Hinge, Vice Chair for his support and to Carolyn Parry for driving forward the need for the Funding sub-group and subsequently to Jim Wallace for Chairing this sub-group.

This sub-group model has proved to be an effective and responsive way of working and it seems timely to review Governance arrangements and will be proposing to the Board that we commence at this discussion at the January 2021 Board meeting.

I have also been immensely grateful to the staff and volunteers for their contribution to the discussions about the move from our Aberystwyth base at 1 King Street in October 2020. Serretta has had very promising discussions with the Penparcau Forum and Age Cymru in Aberystwyth about how we can work with them in Aberystwyth to deliver CCA in partnership and getting this right will be a key priority in 2021. It was particularly helpful for me to listen to the views of staff and volunteers about this change through a series of telephone calls and Zoom meetings. I very much hope we can find a way to continue to capture staff and volunteer views as we steer our way through 2021.

At the Board's strategic planning session in July at which we were very ably supported by Val Earle, Citizens Advice Strategic Change Manager, a number of priorities emerged including the need to develop a strategic communication strategy. We are currently in the process seeking external help and advice about this strategy. Thank you to all who have contributed to our Facebook presence and well-done to William Jones for his video on Facebook this week is one example of how to extend CCAs reach to as many people as possible.

The recent announcement about the increasing levels of people being made redundant is another reminder of the economic impact on people as a result of the actions by the Welsh Government which were necessary to try and control the spread of the virus and save lives. However, the announcement this week that a successful vaccine is likely to be available this year is cause for cautious optimism. This brings hope that we will be able to slowly emerge from the pandemic during 2021 and we can begin to look forward with renewed confidence building on all the efforts of staff, volunteers and Trustees in 2020, which have been truly immense.

SUE CHAMBERS
CHAIR, CEREDIGION CITIZEN'S ADVICE

Cyngor ar Bopeth Ceredigion Citizens Advice

**Trustee Report and Financial Statements
For the year ended 31st March 2020**

Registered Charity No. 1061839

Company No. 3341148

CONTENTS

Trustees and Directors Report	3-13
Statement of Trustees and Directors Responsibilities	13
Independent Examiner's Report	15
Statement of Financial Activities	17
Balance Sheet	18
Notes to the Financial Statements	19-27

Report of the Trustees

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2020. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Cyngor ar Bopeth Ceredigion Citizens Advice .

Charity Registration: 1061839

Company Registration: 3341148

Authorised & regulated by the Financial Conduct Authority FRN: 617575

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

Chief Officer: Serretta Bebb

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

Bankers: The Co-operative Bank

PO Box 250
Skelmersdale
WN8 6WT

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mailing
Kent
ME19 4JQ

Report of the Trustees (continued)

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

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

Mrs Susan Chambers (Chair)	Appointed for a 3-year term 18.11.18
Mr Paul Hinge	Vice Chair

Mr David Michael James	Honorary Treasurer
Mrs Elaine Evans	
Mr Clive Davies	
Ms Jackie Sayce	
Mr Olaoluwa Olusanya	
Mrs Carolyn Parry	
Mr James Wallace	Co-opted 24 February 2020

Senior Management Team:

Serretta Bebb	Chief Executive Officer
Glynis Llewelyn	Quality and Training Manager
Sophie Francis	Generalist Supervisor
William Jones	Energy Projects Lead Officer
Liz McFadzean	ICF Project Manager (C3rdSCRT)
Piers Heneker	Debt Team Manager (left 31.08.19)

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

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

Recruitment and Appointment of Trustees

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

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

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

The board is supported by sub-committees, covering Funding/Finance and Covid-19 response (the latter established in the financial year 2020-21).

The trustees who have served during the year can be seen on page 4. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

Trustee induction and training

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

Organisation Structure

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

The Chief Executive of the organisation has been appointed by the trustees to manage the day-to-day operations of the charity. In addition, there is an experienced team of paid staff and volunteers who are key to the service offered by the charity. Decisions are made by the trustee board in line with the Business Development Plan and are reviewed at least annually.

The Senior Management Team meet to review progress against targets and the Charity's financial position and to discuss issues referred to them by the trustee

board. Reports and recommendations are then taken to the full board for approval, and their implementation is organised by the chief executive and the staff team. There are regular staff, volunteer meetings and senior management team meetings which ensure that progress is being made against targets.

There is an Annual General Meeting, which involves the staff team, trustee board, members, and other stakeholders.

Risk management

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

Key risks and Uncertainties

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

- A. Securing funding remains a serious challenge to maintain our service. We understand that the next few years are critical for us in terms of our sustainability and ultimately our long-term survival, the Trustees are taking this risk very seriously and are responding accordingly
- B. The funding climate is not getting any easier, nor do we expect it to improve any time soon - coupled with this demand for our service is increasing meaning that we risk being unable to carry on meeting our clients' needs and experience reputational risk as a result.
- C. In order that we can continue to deliver it is important that we maintain our volunteer base. We, along with many other Local Citizens Advice, are finding it harder to secure the funding needed to attract, support and retain suitable volunteers.
- D. The global coronavirus pandemic (responsible for COVID-19) has emerged in the final quarter of the financial year 2019-20 as a major risk, with risks to funding, service delivery, demand and the health and safety of staff and volunteers. Planning around this risk is a 'live' issue, and will intensify the need to manage the risks identified in A-C more acutely in the year to come (2020-21).

Trustees' plans and strategies for managing these risks.

- A. Funding is sought in line with the organisation's business development priorities and from a wide range of funders, in order to diversify our funding base.
- B. We have appointed a Development and Funding officer to assist the CEO and Board with this task and are working closely with the Finance Team at national Citizens Advice to ensure the board is managing cashflow and funding opportunities appropriately.
- C. We have pro-actively sought funding for the support and development of volunteers, and are actively engaged as members of the local Community Voluntary Council, CAVO and the national body WCVA, in networking and initiatives to expand the volunteer base and retain key team members.
- D. The Trustee Board have established a COVID-19 Sub Group, which meets monthly and reviews finance, funding, operational, staffing, premises and

communication issues, reporting back to the full trustee board on a regular basis. The Sub Group includes the CEO and a member of the national Citizens Advice finance team.

Factors that are likely to affect the financial performance or position in 2020-21 and further years:

- Having previously funded the organisation for core volunteer-led generalist advice on all topics, via a discretionary annual grant (since the 1980s), the Local Authority of Ceredigion ended this in March 2019 and moved instead to a commissioning model for debt and welfare benefits advice. No bids were received by the local authority for this opportunity (the funding was low compared to the service specification requirements and therefore our organisation could not bid for it in good faith), and currently does not fund any organisation to provide an open-access generalist advice service. This has meant our project-funded services have come under even greater pressure and there is a greater risk to the organisation's longer-term sustainability, if replacement funding is not achieved.
- Job loss, uncertain employment prospects and a potential recession, all as a result of the Coronavirus pandemic, are likely to place additional pressures on our advice service in terms of demand, whilst at the same time, the potential for a more competitive funding environment for charities could make the financial year 2020-21 and beyond particularly challenging. The need to adapt the way we deliver our service to ensure public, staff and volunteer safety in the light of the Coronavirus will be an ongoing challenge.
- The political environment remains uncertain, the impact of key national developments (such as the UK's exit from the European Union), is still largely an 'unknown quantity' but has the potential to impact on our position.
- A possible increased competition in an ever changing voluntary sector marketplace - we know that the voluntary sector is becoming a much more competitive sector, particularly as funding becomes ever harder to access, as a result we are seeing organisations diversifying their service offer and moving further towards our 'core market'.

3. OBJECTIVES AND ACTIVITIES

Public benefit & charitable objects

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

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

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

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

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

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. The annual review seeks to examine our achievements and outcome. Together with the success of individual key projects and the benefits that have been born from them. In carrying out the review we are ensuring that that our aims, objectives and activities are in line with our stated purpose.

Focus of our work

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

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

4. HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

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

5. ACHIEVEMENTS AND PERFORMANCE

Advice and Information Services

The main areas of charitable activity are:

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

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

- Face to face (until 18 March 2019, when we suspended face to face advice due to Coronavirus pandemic), telephone advice and email – during the year we have offered generalist advice and casework 5 days a week. An initial assessment takes place ensuring that clients are dealt with in the most appropriate way, urgent issues are responded to and clients are not turned away.
- Information and Self Help
- Full advice –General and specialist advice through our team of trained advisers and paid staff.
- Information and Self Help.
- Successful advice surgeries have continued to be held at Camfan in Lampeter; the Medical Centre in Lampeter; Adpar surgery in Newcastle Emlyn; and the Library in Llandysul.

In addition to our generalist advice service, the following specialist services are provided:

- Specialist debt and welfare benefits advice services, funded by the Welsh Government.
- Specialist welfare benefits and generalist advice funded through Welsh Government ICF funding, via the local and regional ICF (joint Health and Social Care) panel, administered by CAVO with the aim of maximising income for the elderly and frail in order to prevent hospital re-admission. This is a partnership (Ceredigion 3rd Sector Community Resource Team – C3rdSCRT) between our organisation, Age Cymru Ceredigion (now Age Dyfed) and British Red Cross.
- Energy Advice and Casework, in partnership with Ceredigion County Council, funded by Warm Homes Fund, in order to tackle fuel poverty in the county. We have also been funded by British Gas Energy Trust and the Energy Advice Project via Citizens Advice Cymru, to advice clients in order to mitigate fuel poverty and reduce energy consumption.
- Provision of Universal Credit Help to Claim service, via webchat, telephone and face to face, funded by DWP via national Citizens Advice.

Contribution of Volunteers and Paid Staff

The charity's success could not have been achieved without the hard work and dedication of volunteers and staff. The trustee board and senior management team recognise the tremendous contribution made by the charity's volunteers in advising the public and administering the service without which the service could not operate. Throughout 2019/20 the service employed 19 paid workers (15.4 FTEs) and supported 29 volunteers (each contributing an average of 6 hours per week over an average of 45 weeks each), together delivering eight individual projects, including the generalist core service.

Volunteers continue to be at the core of our service and provide the inclusive, person-centred and non-judgemental generalist service, which continues to be provided at the highest quality standard. Our volunteers contribute, on average, 7,830 hours per year (2018/19: 7,560). This may be expressed as an annualised

value of £80,649 (2018/19: £77,868). However, their value is inadequately expressed in monetary terms, and the vast experience within our generalist team of volunteer advisers has been built up over many years. Volunteers bring many skills to the service, for example having life and work experience in many varied areas and roles, and very often the experience gained as a volunteer helps individuals gain or return to full employment.

Citizens Advice Ceredigion are working hard to review our approach to attracting and keeping volunteers. It is our intention to consistently monitor our approach to training, to provide an accessible and welcoming organisation to be a part of.

Who used and benefited from our services?

During the reporting year 2,449 clients (2018/19: 2,117) benefited from the services of Citizens Advice Ceredigion generating 13,794 separate issues (2018/19: 13,436; 2017/18: 10,342; 2016/17: 8,617). This marked increase in the number of issues per client over the last four years represents the complexity of issues that those we help are facing and the breadth of help we can give, from housing, to employment, to relationship, to consumer and many other issues.

Whilst we advise people on any issue that they may face, our most common enquiry area year in, year out, is welfare benefits and tax credits which makes up a total of 49% of the issues we have supported on. Personal Independence Payment (PIP) and Universal Credit (first-time claim) were the top two issues advised on in benefits, followed by Employment and Support Allowance (ESA), Attendance Allowance and Council Tax Reduction.

In total the service negotiated on £873,422 worth of debt (2018/19: £1,201,338), rescheduling or reducing the debts to make peoples' lives more sustainable. Included in that figure is £675,799 of debts written off (2018/19: £916,314).

The service generated a total of £1,682,849 (2018/19: £1,730,124) in confirmed additional income for clients, primarily through our income maximisation, energy and welfare benefits advice.

Factors Affecting the Achievement of Objectives

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

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

Report of the Trustees (continued)

6. REVIEW OF FINANCIAL POSITION

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

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

FINANCIAL REVIEW

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

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

In the reporting period, the charity had a surplus of £22,207 (2018/19: surplus of £30,625) from a total income of £421,275 (2018/19: £450,848) and expenditure of £398,617 (2018/19: £421,361). At the year end the charity's total funds stand at £354,866 (2018/19: £332,659) of which £343,254 (2018/19: £301,250) is unrestricted and £11,612 (2018/19: £31,409) is restricted.

Reserves Policy

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

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees have determined that 'free' reserves should be maintained equal to 6 months normal operating expenditure which equates to £198,114. The organisation's free reserves net of Fixed Assets and designated reserves amount to £150,845 as at 31st March 2020.

Report of the Trustees (continued)

Principle Funding Sources

The total income for the year of £421,275 represents a net decrease of £29,573 compared to 2018/19 (£450,848). The trustees extend their gratitude to Ceredigion County Council (£10,000), Aberystwyth Town Council (£2,250) and Cardigan Town Council (£2,000) for grants towards the core general advice service.

Project specific funding was gratefully received from Welsh Government via Citizens Advice for debt and welfare benefits advice; Welsh Government's ICF fund via the Regional Health and Social Care panel (administered by CAVO) to assist elderly and frail people to avoid hospital admission; British Gas Energy Trust, via Citizens Advice Cymru, Warm Homes Fund via Ceredigion Council and Energy Advice Programme via national Citizens Advice to combat fuel poverty with energy and income maximisation advice; and the DWP via national Citizens Advice for the Universal Credit Help to Claim service.

Funds in Deficit

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

Investment Policy

As required in its Memorandum paragraph 4.17, in furtherance of its objects, and for no other purposes, the Charity has the power to invest any surplus monies not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

Designated Funds

The designated funds represent monies set aside to meet potential future redundancy costs, upgrading the organisation's phone and IT infrastructure and unrestricted fixed assets and additional costs due to Covid-19. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

Going Concern

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

FUTURE PLANS

Developing a sustainable service that meets the needs of our clients remains a priority of the trustee board for 2020/21. The charity will build on the work completed in the previous financial year to develop diversified funding streams to increase our sustainability and enable us to build a diverse service that is responsive to client needs.

Report of the Trustees (continued)

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

Having reviewed the risks the charity are facing the trustees have invested resource in funding a funding and development officer to enable us to increase the number of funding bids submitted and to build our capacity in this area.

During the year 2020/21 we will improve our internal monitoring mechanisms ensuring that we have a clear understanding of each element of the service, the benefits of that are many - we can ensure that we are achieving as much as we can possibly achieve and delivering an excellent service to our clients and our funders, and we can also understand our business offer and can market our service accordingly.

7. STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES

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

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

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

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

Approved by the trustees of the charity on -----

and signed on its behalf by:

.....
Susan Chambers
Chair of Trustees

Independent examiner's report to the trustees of Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

I report on the financial statements for the year ended 31st March 2020 set out on pages 17 to 27.

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

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

have not been met: or

**Independent examiner's report to the trustees of
Cyngor ar Bopeth Ceredigion Citizens Advice Bureau (continued)**

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

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

.....2020

Statement of financial activities for the year ended 31 March 2020
Incorporating the Income and Expenditure Account

	Note	Unrestricted funds £	Restricted funds £	2020 £	Total funds 2019 £
Income from:	1b				
Donations and legacies	2	2,902	-	2,902	3,329
Charitable activities (Generalist A & I)	3	68,364		68,364	89,026
Charitable activities (Specialist A & I)			349,216	349,216	357,100
Other (<i>including fundraising</i>)	4	793		793	1,393
Total		<u>72,059</u>	<u>349,216</u>	<u>421,275</u>	<u>450,848</u>
Expenditure on:					
Charitable activities (Generalist A&I)	5	36,027		36,027	82,313
Charitable activities (Specialist A&I)	5		362,590	362,590	339,048
Other	5			-	
Total Expenditure		<u>36,027</u>	<u>362,590</u>	<u>398,617</u>	<u>421,361</u>
Other gains/losses on investment Assets		<u>(451)</u>		<u>(451)</u>	<u>1,138</u>
Net income/(expenditure) before transfers	6	35,581	(13,374)	22,207	30,625
Transfers between funds	13	<u>6,423</u>	<u>(6,423)</u>		
Net movement in funds for the year		<u>42,004</u>	<u>(19,797)</u>	<u>22,207</u>	<u>30,625</u>
Reconciliation of funds:					
Balances brought forward	12	<u>301,250</u>	<u>31,409</u>	<u>332,659</u>	<u>302,034</u>
Balances carried forward	12	<u>343,254</u>	<u>11,612</u>	<u>354,866</u>	<u>332,659</u>

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

All activities derive from continuing operations

Balance Sheet as at 31 March 2020

	Note	Unrestricted Funds	Restricted Funds	Total 2020 £	Total 2019 £
Fixed Assets	9	72,410	624	73,034	61,759
Investments		8,507		8,507	8,958
Current Assets					
Debtors	10	29,080	4,652	33,732	45,941
Cash at bank and in hand		240,786	22,941	263,727	232,885
		<u>269,866</u>	<u>27,593</u>	<u>297,459</u>	<u>278,826</u>
Creditors - amounts falling due within one year	11	7,529	16,605	24,134	16,884
Net Current Assets		<u>262,337</u>	<u>10,988</u>	<u>273,325</u>	<u>261,942</u>
Net assets		<u>343,254</u>	<u>11,612</u>	<u>354,866</u>	<u>332,659</u>

Represented by:

Funds of the Charity

Unrestricted funds:

General funds	223,254	223,254	239,250
Designated funds	120,000	120,000	62,000

Restricted Funds	11,612	11,612	31,409
------------------	--------	--------	--------

12	<u>343,254</u>	<u>11,612</u>	<u>354,866</u>	<u>332,659</u>
----	----------------	---------------	----------------	----------------

For the year ending 31st March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

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

Chairman Susan Chambers

Treasurer.....

Company Registration No.: **1061839**

Charity Registration No.: **3341148**

Notes to the financial statements for the year ended 31 March 2020

1. Accounting policies

a) Accounting basis

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

b) Income

i) Grants receivable

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

ii) Bank interest

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

iii) Other income

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

iv) Gifts and Intangible income

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

v) Deferred income

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

c) Expenditure

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

Notes to the financial statements for the year ended 31 March 2020

1. Accounting policies (continued)

d) Fixed assets and depreciation

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

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

Fixtures, fittings and equipment	-	10% on cost to 25% reducing balance
Freehold buildings	-	2% on cost
IT Equipment	-	33% on cost

The depreciation policy has been reviewed in accordance with FRS 102 and no change has been made from the previous year.

e) Restricted funds

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

f) Designated funds

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

g) Pension

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

h) Leases

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

i) Irrecoverable VAT

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

j) Cash Flow

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

k) Investments

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

Notes to the financial statements for the year ended 31 March 2020

2 Donations and legacies

	Unrestricted	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
Voluntary income				
Donations	2,902	-	2,902	3,329
	<u>2,902</u>	<u>-</u>	<u>2,902</u>	<u>3,329</u>

3 Income from Charitable Activities

	Unrestricted	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
Citizens Advice-ICF		84,747	84,747	76,747
Warm Homes		34,343	34,343	45,000
Pembrokeshire County Council	4,061		4,061	4,061
Ceredigion County Council	23,396	-	23,396	55,509
Cardigan Town Council	2,000		2,000	-
Aberystwyth Town Council	2,250		2,250	4,000
Citizens Advice-various small grants			-	-
Citizens Advice-towards BABL		57,983	57,983	80,310
Citizens Advice-towards MASDAP		39,103	39,103	57,062
Citizens Advice- WG Front Line		36,188	36,188	48,250
Citizens Advice Single Advice Fund		34,453	34,453	-
Citizens Advice- EBDx			-	18,296
Citizens Advice- H2C		42,692	42,692	10,662
Citizens Advice- EBDx Champion			-	10,000
Citizens Advice- BGET		19,707	19,707	10,773
Other Grants for Services	36,657		36,657	25,456
	<u>68,364</u>	<u>349,216</u>	<u>417,580</u>	<u>446,126</u>

	Unrestricted	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
4 Activities for generating funds				
Rent from bureau meeting rooms			-	-
Fundraising events	95		95	300
	<u>95</u>	<u>-</u>	<u>95</u>	<u>300</u>
Investment income				
Bank Interest received	698		698	1,093
Miscellaneous			-	
Total Other Income	<u>793</u>	<u>-</u>	<u>793</u>	<u>1,393</u>

Notes to the financial statements for the year ended 31 March 2020

5 Analysis of expenditure on charitable activities

	Generalist Advice and Information £	Specialist Advice and Information £	2020 Total £	2019 Total £
Charitable Activities				
Staff costs	4,928	271,666	276,594	270,769
Other direct costs	5,618	24,620	30,238	31,818
Support costs	25,481	66,304	91,785	118,774
Total Expenditure by Activity	<u>36,027</u>	<u>362,590</u>	<u>398,617</u>	<u>421,361</u>

	£ Cost of Raising Funds	General Advisory Services £	Specialist Advice and Information £	2020 Total £	Basis of allocation
Support Costs					
Governance		663	1,297	1,960	Staffing ratio
Management		20,813	41,745	62,558	Staffing ratio
Office, IT & communications		3,184	14,156	17,340	Staffing ratio
Premises		765	8,789	9,554	Staffing ratio
Staff and Volunteer		56	317	373	Staffing ratio
Activity Total		<u>25,481</u>	<u>66,304</u>	<u>91,785</u>	

Notes to the financial statements for the year ended 31 March 2020

6 Net income/ (expenditure) for the year

	2020	2019
	£	£
This is stated after charging:		
Depreciation	3,683	5,194
Independent examiners' remuneration		
Accountancy services	1,860	1,200
	284,891	330,150

7 Information regarding Trustees, Directors and Employees

	2020	2019
	£	£
Wages and salaries	255,825	304,218
Social security costs	20,827	19,916
Pension costs	8,239	6,016
	284,891	330,150

The average number of employees, analysed by function was:

	2020	2019
Charitable purposes	13	15
Management and administration of charity	2	2
	15	17

No employee received remuneration of more than £60,000

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

Travel costs amounting to £0 (2019 £0) were reimbursed to members of the Trustee Board.
No trustee indemnity insurance was purchased.

The local Citizens Advice paid £1,403 in the year ended 31 March 2020 for various insurance services.
Professional indemnity cover is included in our Citizens Advice membership fee.

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

Notes to the financial statements for the year ended 31 March 2020

8 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and	Total
	£	£	£
Cost	-	-	
At 1 April 2019	89,707	126,481	216,188
Additions	-	14,958	14,958
Disposals	-	0	-
At 31 March 2020	<u>89,707</u>	<u>141,439</u>	<u>231,146</u>
Depreciation			
At 1 April 2019	34,087	120,342	154,429
Charge for the year	1,794	1,889	3,683
Disposals	0	0	0
At 31 March 2020	<u>35,881</u>	<u>122,231</u>	<u>158,112</u>
Net book value 2020	<u>53,826</u>	<u>19,208</u>	<u>73,034</u>
Net book value 2019	<u>55,620</u>	<u>6,139</u>	<u>61,759</u>

9 Fixed Asset Investments

	Listed Investments £
FAIR VALUE	
At 1st April 2019	8,958
Revaluations	(451)
At March 2020	<u>8,507</u>
NET BOOK VALUE	
At 31st March 2020	<u>8,507</u>
At 31st March 2019	<u>8,958</u>

10 Debtors

	Total 2020 £	Total 2019 £
Trade debtors		
Other debtors	-	-
Prepayments	3,844	2,974
Accrued Income	29,888	42,967
	<u>33,732</u>	<u>45,941</u>

Notes to the financial statements for the year ended 31 March 2020

11 Creditors - amounts falling due within one year

	Total 2020 £	Total 2019 £
Trade creditors		
Other creditors including tax and social security	6,110	763
Accruals	18,024	12,060
Deferred income (e.g. grants in advance)		4,061
	<u>24,134</u>	<u>16,884</u>

12 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets		72,410	624	73,034
Investments	8,507			8,507
Current Assets	149,866	120,000	27,593	297,459
Current Liabilities	(7,529)		(16,605)	(24,134)
Net Assets	<u>150,844</u>	<u>192,410</u>	<u>11,612</u>	<u>354,866</u>

Notes to the financial statements for the year ended 31 March 2020

13 Movement in funds

	At 1 April 2019 £	Income/ Recognition of Gain £	Expenditure/ Recognition of Loss £	Transfers £	At 31 March 2020 £
Restricted Funds					
BABL -R	6,331	57,983	(60,821)	(3,493)	-
MAS -R	-	39,103	(39,103)		-
WG Frontline -R	-	36,188	(36,186)	(2)	-
Warm Homes -R	1,350	34,343	(38,196)	2,503	-
BGET -R	-	19,707	(19,860)	153	-
EBDx Champion -R	1,129	-	-	(1,129)	-
Help to Claim -R	-	42,692	(48,565)	5,873	-
EBDx -R	10,543			(10,543)	-
CAVO -ICF	11,007	84,747	(84,766)		10,988
SAF -R		34,453	(34,668)	215	-
Restricted Fixed Assets	1,049		(425)	-	624
Total Restricted Funds	31,409	349,216	(362,590)	(6,423)	11,612
Unrestricted Funds					
General Funds	178,540	60,360	(36,478)	(51,577)	150,845
Designated reserves	-				-
Unrestricted Fixed Assets	60,710	11,699			72,409
Redundancy	37,000			13,000	50,000
IT Upgrade fund	25,000				25,000
Covid-19 fund				45,000	45,000
Total Unrestricted funds	301,250	72,059	(36,478)	6,423	343,254
Total funds	332,659	421,275	(399,068)	-	354,866

14. Purposes of restricted funds

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

15. Designated funds

The designated fund represent monies set aside to meet potential future redundancy costs, upgrading the bureau's IT infrastructure and additional costs due to Covid-19. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

16. Taxation

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