

REGISTERED COMPANY NUMBER: 04041962  
REGISTERED CHARITY NUMBER: 1084045

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2016  
FOR  
CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

Watts Gregory LLP  
Chartered Accountants & Statutory Auditors  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

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FOR THE YEAR ENDED 31 MARCH 2016

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**CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2016**

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objects**

The principal activities of the charity in the period under review were those of promoting any charitable purpose for the benefit of the whole community in Caerphilly and Blaenau Gwent County Boroughs and beyond by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

**Aims, objectives, strategies and activities for the year**

Caerphilly County Borough Citizens Advice Bureau (operating as C&BG CAB and referred to as hereafter) aims to provide free, confidential, impartial and independent advice and information for the benefit of the local community, to exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through a lack of knowledge or an inability to express their needs effectively.

The Business Plan covering 2015/18 was organised around 5 key objectives:

1. We want to be sustainable in the long term.
2. We want to be a leading provider of information and advice.
3. We want to prevent problems arising by improving financial capability.
4. We want to achieve measurable, long-term improvements in peoples' lives.
5. We want to be an excellent organisation

The principal activity of the bureau remained the provision of free, confidential, independent and impartial advice, information and support for members of the public. This is provided through 3 bureaux in Bargoed, Blaina and Risca and the telephone contact centre in Caerphilly. In addition to generalist advice the following specialist advisory services were provided:

- i) Specialist advice in Welfare Benefit and Debt
- ii) Advice in health care settings
- iii) The provision of debt advice and financial capability advice to families with multiple problems and individuals with mental health issues
- iv) Welfare Benefits advice to families which include children with disabilities
- v) Financial Advice to those at risk of the consequences of poor financial decision making.
- vi) Financial Advice to people aged 50 or over entitled to defined contribution pensions.

Advice services were provided through face-to-face consultations in our own offices or via home visits, telephone advice lines and various outreach services at community centres and other venues throughout Caerphilly and Blaenau Gwent.

**Public benefit**

The organisation's trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

**Volunteers**

We continue to attract skilled and committed volunteers to work as Trustee Board members, advisers and administrators. Of course, the value that volunteers bring to the service cannot be reduced to monetary terms, but during 2015/16, volunteers provided approximately 25,000 hours of work, in direct advice provision, administration, training and essential meetings. Matching the volunteer roles in our bureau with the equivalent paid jobs and hourly rates, the annual value of the work carried out by our volunteers stands at around £400,000.

We are proud to hold the Investing in Volunteers standard, an award that underlines the value that we place upon our volunteers and their contribution.

**CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2016**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

As in previous years, we continue to play a significant role in the development of the national Citizens Advice service. The Chair of Trustees sits on the Performance Indicator and Exemptions Committee, another trustee is the nominated representative from Wales on the Memberships and Standards Committee.

Other staff sit on a number of national committees and fora.

We continue to support and contribute to a wide range of local meetings and fora concerned with social inclusion and community development, for example;

Caerphilly Standing Conference  
Caerphilly Anti-Poverty Board  
Caerphilly Welfare Reform Steering Group  
Blaenau Gwent Welfare Reform Steering Group  
South Wales Money Advice Forum  
South Wales Financial Capability Forum

We regard it as an important part of our role to use these fora to feed in evidence of the problems faced by clients to local policy makers and to use that evidence alongside our professional experience to influence change and development. This is one way that we carry out the social policy aim of the Citizens Advice service.

**Key achievements during the year**

**2015/16**

13,996 clients assisted face-to-face  
44,002 clients assisted by telephone  
46,877 issues raised by face-to-face clients  
50,962 issues raised by telephone clients  
Our advisors assisted clients with debts worth £10,139,201  
Our advisors gained £7,528,921 for clients, including £1,868,217 of written off debt  
31% of all clients (and 41% of local clients) were people with disabilities or long-term health conditions.

We keep track of new income gained for clients, one-off gains are usually benefits backdated for a period of time, and on-going gains are calculated as weekly gain x 52. We class debts written off directly, or through legal remedies such as bankruptcy and debt relief orders as gains. During 2015/16 we assisted clients in gaining £7,528,921. The total figure includes £1,868,217 of written off debts.

We assisted clients in dealing with a total of £10,139,201 of problem debt. This figure includes £1,454,924 of priority debt (rent, mortgage, energy and council tax), an average of around £2,000 per client.

At the end of 2014/15 we secured a contract from Citizens Advice to establish the new Witness Service Initial Contact Centre, providing the first point of contact for people involved as witnesses in the criminal justice system.

Helping people manage their finances better and prepare for an uncertain future is a growing area of work. We continue to deliver the Money Advice Service generic financial advice service across Gwent. The contract aims to provide one-to-one advice sessions that raise levels of financial understanding and capability amongst client groups furthest from main-stream provision.

We continue to provide the Pension Wise service which aims to ensure that people over 50 with defined contribution pensions have the information that they need to best secure their financial future.

We are working ever more closely with agencies that share our objectives including our two key local authorities and a range of third sector agencies across the region.

We continue to work in formal and informal partnerships with other local Citizens Advice offices to deliver telephone and email advice and advice via web chat.

We continue to grow the number of volunteers working with the service and to expand the roles available to them. We are proud to hold the Investing in Volunteers award.

**CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2016**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Many people, especially young people, use their CAB experience to move into paid employment. In 2015/16, 9 volunteers used their experience and training in C&BG CAB to move into employment.

We continue to expand the Contact Centre. We now deliver national Adviceline and Adviceline Cymru, Money Advice Service funded specialist debt casework and the new Witness Service Initial Contact Centre.

Our Confident with Cash project, which is funded by Caerphilly Families First and Supporting People has proved very successful and has achieved excellent results for families and individual who had previously disengaged from mainstream advice provision.

**FINANCIAL REVIEW**

**Principal funding sources**

The Directors extend their gratitude to Caerphilly CBC who continue to support the core operating capacity of the charity and to Blaenau Gwent CBC who fund the generalist service in that county. Additionally, project specific funding was received from:

- The Welsh Government supporting the Better Advice: Better Lives project including the Children's Disability Benefit Take-Up Campaign;
- The Welsh Government support to the Adviceline service;
- The Money Advice Service for the Face to Face Debt Advice Service and the national Debt Advice Contact Centre;
- National Citizens Advice for the funding to establish the Adviceline Call Centre and the Witness Service Initial Contact Centre in Caerphilly.

**Investment policy**

As required in its Memorandum paragraph 4.17, in furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Company 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.

**Reserves policy**

The Trustee Board has adopted a policy on reserves which aims, over five years, to achieve sufficient reserves to ensure that the service can continue to meet all its statutory and other legal commitments for a minimum of three/six months. When deciding on how to accrue reserves, the Board will take into account the following:

- Forecasts of future income, the reliability and sustainability of each source of income and prospects for obtaining income from new sources
- Predicted deficits or surpluses in the Pension Scheme
- Forecasts of future expenditure, based on planned activity
- Analysis of future requirements, opportunities, contingencies (e.g. maternity leave, redundancy) or risks which are unlikely to be covered by income if and when they arise.

In the light of these factors, the Board will decide any sums to be added to or used from the reserves and where such reserves should be held.

**Reserves position**

After taking into account a pension reserve deficit of £445,000, unrestricted funds stand at £667,999 however, £156,681 represents tangible fixed assets and £50,000 has been set aside as designated funds leaving approximately £460,000 as the charities free reserves. The aim is to retain reserves amounting to three - six months' of standard operating costs, which would equate to a range of circa £500,000 - £1,000,000. The board are therefore satisfied with the current free reserves.

#### **FUTURE PLANS**

Our Business and Development Plan contains the following key objectives:

- 1 We want to be sustainable in the long term.
- 2 We want to be a leading provider of information and advice.
- 3 We want to prevent problems arising by improving financial capability.
- 4 We want to achieve measurable, long-term improvements in people's lives.
- 5 We want to be an excellent organisation.

##### **Objective 1: We want to be sustainable in the long term:**

**Rationale:** Over the last ten years C&BG CAB has developed a diverse funding base, a strong management team and a skilled and well supported staff and volunteer team. We will put in place the funding, premises and development strategies which will allow us to maintain and build on that strong base and meet the challenges of changing needs and new ways of working.

- Develop and maintain a long-term funding strategy.
- Develop all our people, Trustees, Staff and Volunteers
- Develop a long-term premises strategy to include office and bureaux space and clear policies on the use of outreach premises.
- We will explore options for income generation from activities closely related to our mainstream activities.

##### **Objective 2: We want to be, and to be recognised as, a leading provider of information and advice**

**Rationale:** C&BG CAB will deliver specialist advice in debt and welfare benefits and generalist advice across the full range of social welfare law. Our advice services will be client focused, responsive to changing needs will adopt a multi-channel approach. We will maintain a high profile locally, regionally and nationally so that clients, stakeholders and funders are aware of our services and accessibility is increased.

- Maintain and improve the range of advice services that we offer.
- Endeavour to resolve as many enquiries as possible at the first point of contact, regardless of which channel the client chooses to use.
- Develop new services, including digital channels.
- We will routinely identify and challenge discrimination and promote equality, fairness and good practise.

##### **Objective 3: We want to prevent problems arising by improving financial capability**

**Rationale:** In the current financial climate many people, particularly those in lower income groups are struggling to make ends meet. The Money Advice Service found that between 2006 and 2013 significantly more people are finding it difficult to keep track of their finances and to plan ahead. Dedicating resources to the delivery of preventative work will help people cope better and mitigate against them becoming future crisis debt clients.

- Develop flexible ways of incorporating financial capability work into a range of service provided by other agencies.
- Develop the integration of financial capability and debt advice.
- Develop a range of financial capability training courses and work towards accreditation.
- Explore the most effective way of engaging schools with financial capability work.

##### **Objective 4: We want to achieve measurable, long-term improvements in peoples' lives**

**Rationale:** Increasingly funders are placing great emphasis on the outcomes of the programmes they fund, not simply on the activities that precede the outcomes. Consequently we need to be better able to evidence the short, medium and long-term benefits that our services achieve for clients and the community. In addition we need to be clearer about the impacts of our campaigning work and the health, social and employment benefits of our volunteering programme.

- Continue to achieve improvements in peoples' lives through local and national research and campaigning work
- Improve systems for evaluating the outcome of our services, projects and contracts using the Citizens Advice outcomes toolkit.
- Develop new procedures for tracking client outcomes and inviting client feedback.
- Improve the identification and tracking of the benefits of volunteering.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2016

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## FUTURE PLANS

### Objective 5: We want to be an excellent organisation

**Rationale:** We want to be an organisation that embeds excellence at its heart. To deliver the best services in the best way and to be the best partner that we can, we need to attract and retain excellent staff by being an excellent employer.

- We will strive to be an exemplary employer.
- We will value diversity as an employer and a voluntary sector agency.
- Ensure that quality assurance is built into the fabric of our organisational practise.
- Continue to prioritise continuous improvement in all that we do.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

Caerphilly County Borough Citizens Advice Bureau is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. The Bureau is governed by its Memorandum and Articles of Association as amended in July 2012.

C&BG CAB was incorporated as a company limited by guarantee on 27 July 2000.

### Recruitment and appointment of new trustees

Trustees, who are also Directors of the Company, are individuals who have an interest in furthering the work of the charity and are mainly drawn from the local area. A separate process agreed by the Trustee Board is followed for the election of the Chair.

### Induction and training of new trustees

Newly appointed Trustees are provided with a comprehensive induction to the Bureau through the provision of written induction materials, training courses and mentoring by established trustees.

### Organisational structure

Overall responsibility for the management of C&BG CAB rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. Board members are both Charity Trustees and Company Directors. The Trustees carry the ultimate responsibility for the conduct of the Bureau and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office and is available to the public.

Operational responsibility for the service lies with the Chief Executive Officer who is based in the Bargoed Bureau. Financial and resource management is provided by the Resources Manager, also based in Bargoed. Day-to-day line management of the main bureaux and projects is the responsibility of three Operations Managers.

There are three main offices operating in Bargoed, Blaina and Risca town centres and a telephone contact centre in Caerphilly. The bureau offers a range of service delivery methods including, open door assessment sessions both in main offices and at outreach venues, appointments, telephone, letter and increasingly, email and webchat advice. We offer home visits for specific projects and client groups. There are approximately 75 volunteers in the District, excluding Trustees. Funding for the core service comes predominantly from Caerphilly and Blaenau Gwent local authorities.

### Related parties

C&BG CAB is a member of Citizens Advice, 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 Trustee Board of Caerphilly County Borough in order to fulfil its charitable objects and comply with the national membership requirements.

### Risk management

As an integral part of its review of the organisation's Business and Development Plan, the Trustee Board has reviewed the level of risk associated with each of its current and projected activities. Both internal and external risks have been evaluated and steps taken to mitigate. Internal risks have been reduced by the development and implementation of sound financial and other procedures. External risk has been addressed by diversification of our funding base and promotion of the benefits of the service offered at a local and regional level.

**CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2016**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
04041962

**Registered Charity number**  
1084045

**Registered office**  
41b Hanbury Road  
Bargoed  
CAERPHILLY  
CF81 8QU

**Trustees**

The following people were directors/trustees of the charity during the year:

<b>Directors/Trustees</b>	<b>Role</b>	<b>Status</b>	<b>Date became director</b>
Shannon Robinson	Chair	Elected	07/02/2013
Glyn Jones	Treasurer	Elected	27/10/2011
Angela Jones	Vice Chair	Elected	11/02/2010
Mostyn Davies	Personnel Chair	Elected	03/09/2001
Gordon Pankhurst		Elected	29/04/2004
Hugh Jones		Elected	23/10/2008
Steven Skivens		Elected	12/10/2003
Tudor Davies		Elected	18/12/2001
Cllr. Christine Forehead		Representative	26/07/2012
Colin Mann		Elected	26/07/2012
Julia Rose		Co-opted	25/07/2013
Janet Bennett		Co-opted	28/01/2016

**Company Secretary/Director:** Simon Ellington

**Auditors**

Watts Gregory LLP  
Chartered Accountants & Statutory Auditors  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**Bankers**

Unity Trust Bank PLC  
Nine Brindleyplace  
BIRMINGHAM  
B1 2HB



CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2016

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Caerphilly County Borough Citizens Advice Bureau for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

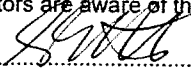
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

Approved by order of the Board of Trustees on .....  ..... and signed on its behalf by:

..... 27/10/16 .....  
S Ellington - Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU**

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We have audited the financial statements of Caerphilly County Borough Citizens Advice Bureau for the year ended 31 March 2016 on pages ten to twenty six. 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 charitable company'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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company'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 page eight, the trustees (who are also the directors of the charitable 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 and express an opinion on 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 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 charitable company'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 Report of the Trustees 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 charitable company's affairs as at 31 March 2016 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU**

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**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:

- adequate accounting records have not been kept 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; or
- 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

David Williams BSc FCA DChA (Senior Statutory Auditor)  
for and on behalf of Watts Gregory LLP  
Chartered Accountants & Statutory Auditors  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

Date: 7 November 2016

CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 funds £	Total 2015 funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	227,451	-	227,451	239,884
Charitable activities	5				
Generalist advice		221,930	1,528,491	1,750,421	1,286,581
Specialist advice		-	205,028	205,028	176,914
Training projects		40,187	-	40,187	78,290
Investment income	4	2,114	-	2,114	1,794
<b>Total</b>		<b>491,682</b>	<b>1,733,519</b>	<b>2,225,201</b>	<b>1,783,463</b>
<b>EXPENDITURE ON</b>					
Charitable activities	6				
Generalist advice		121,468	1,524,228	1,645,696	1,254,792
Specialist advice		138,560	199,087	337,647	251,426
Training projects		50,646	-	50,646	47,295
<b>Total</b>		<b>310,674</b>	<b>1,723,315</b>	<b>2,033,989</b>	<b>1,553,513</b>
Actuarial losses on defined benefit pension scheme		(67,000)	-	(67,000)	(176,000)
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>114,008</b>	<b>10,204</b>	<b>124,212</b>	<b>53,950</b>
Gross transfers between funds	22	6,327	(6,327)	-	-
Net movement in funds		120,335	3,877	124,212	53,950
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		547,664	6,582	554,246	500,296
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>667,999</b>	<b>10,459</b>	<b>678,458</b>	<b>554,246</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

BALANCE SHEET  
AT 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	156,681	-	156,681	150,273
<b>CURRENT ASSETS</b>					
Debtors	15	126,691	79,026	205,717	221,888
Cash at bank		<u>951,668</u>	<u>99,642</u>	<u>1,051,310</u>	<u>746,258</u>
		1,078,359	178,668	1,257,027	968,146
<b>CREDITORS</b>					
Amounts falling due within one year	16	(50,834)	(168,209)	(219,043)	(137,940)
<b>NET CURRENT ASSETS</b>		<u>1,027,525</u>	<u>10,459</u>	<u>1,037,984</u>	<u>830,206</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,184,206	10,459	1,194,665	980,479
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(71,207)	-	(71,207)	(75,233)
<b>PROVISIONS FOR LIABILITIES</b>	21	(445,000)	-	(445,000)	(351,000)
<b>NET ASSETS</b>		<u>667,999</u>	<u>10,459</u>	<u>678,458</u>	<u>554,246</u>
<b>FUNDS</b>	22				
Unrestricted funds				1,112,999	898,664
Less: Pension scheme deficit				<u>(445,000)</u>	<u>(351,000)</u>
				667,999	547,664
Restricted funds				<u>10,459</u>	<u>6,582</u>
<b>TOTAL FUNDS</b>				<u>678,458</u>	<u>554,246</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved and authorised for issue by the Board of Trustees on 23/6/16 and were signed on its behalf by:

  
S Robinson - Chair

The notes form part of these financial statements

CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>326,172</u>	<u>248,641</u>
<b>Net cash provided by (used in) operating activities</b>		<u>326,172</u>	<u>248,641</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(19,212)	(150,413)
Interest received		<u>2,114</u>	<u>1,794</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(17,098)</u>	<u>(148,619)</u>
<b>Cash flows from financing activities:</b>			
New loans in year		-	80,000
Loan repayments in year		<u>(4,022)</u>	<u>(749)</u>
<b>Net cash provided by (used in) financing activities</b>		<u>(4,022)</u>	<u>79,251</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>305,052</u>	<u>179,273</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>746,258</u>	<u>566,985</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,051,310</u></u>	<u><u>746,258</u></u>

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
<b>Net income for the reporting period (as per the statement of financial activities)</b>	124,212	53,950
<b>Adjustments for:</b>		
Depreciation charges	12,804	10,740
Interest received	(2,114)	(1,794)
Increase to defined benefit pension deficit	94,000	173,000
Decrease/(increase) in debtors	16,171	(34,390)
Increase in creditors	<u>81,099</u>	<u>47,135</u>
<b>Net cash provided by (used in) operating activities</b>	<u><u>326,172</u></u>	<u><u>248,641</u></u>

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

Caerphilly County Borough Citizens Advice Bureau is a registered charity and private company limited by guarantee and has no share capital incorporated in Wales in the United Kingdom. The registered office is 41b Hanbury Road, Bargoed, Caerphilly, CF81 8QU. 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.

**2. ACCOUNTING POLICIES**

**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.

The charity meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

These financial statements for the year ended 31 March 2016 are the first financial statements that comply with Financial Reporting Standard 102. The date of transition is 1 April 2014.

There have been no material departures from Financial Reporting Standard 102.

The transition to Financial Reporting Standard 102 has resulted in no changes to existing accounting policies which can be seen in the following notes.

**Going concern**

No material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern exist.

**Income**

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.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Other trading activities are recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

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2. ACCOUNTING POLICIES - continued

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

"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 to support them.

"Support costs" are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes 'governance costs' which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which can not be fully recovered and is reported as part of the expenditure to which it relates.

**Allocation and apportionment of costs**

All costs are allocated between the expenditure categories 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- straight line 25%
Computer equipment	- straight line 33.33%

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

**Taxation**

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

**Pension costs and other post-retirement benefits**

The charity is part of a multi-employer defined benefit pension scheme. Rates are set by the scheme actuary. This scheme is being accounted for under FRS102, with the annually calculated notional surplus or deficit on the funding of the scheme shown in the accounts as part of unrestricted funds. The trustees note that the calculated notional deficit or surplus calculated under FRS102 can vary greatly from year to year depending on the assumptions made at the valuation date, but with normally little or no effect upon short term cashflows. This scheme was closed to new entrants during 2007/08.

The charity contributes to the personal pension schemes of some of its employees. Contributions payable to the schemes are charged to the profit and loss account in the period to which they relate.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives are recognised in the statement of financial activities over the lease period.



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

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2. ACCOUNTING POLICIES - continued

**Basis of recognition of liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

**Grants payable**

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are recognised where the trustees have agreed to pay the grant and the recipient has a reasonable expectation that they will receive a grant, provided they comply with the terms of the agreement. Grants offered subject to terms and conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Funds structure**

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Designated funds**

Designated funds are unrestricted funds earmarked by the board for particular purposes.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of support and governance costs.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Creditors and provisions**

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Significant accounting judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**CAERPHILLY COUNTY BOROUGH CITIZENS  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**3. DONATIONS AND LEGACIES**

	2016 £	2015 £
Caerphilly County Borough Council - core funding	164,244	164,244
Sundry donations	407	2,140
Donated services & facilities	-	13,500
Blaenau Gwent County Borough Council -core funding	60,000	60,000
Citizens Advice - Rebranding grant	2,800	-
	<u>227,451</u>	<u>239,884</u>

Analysis of major components of donated services and facilities is as follows:

	2016 £	2015 £
Rent - Bargoed Bureau	-	13,500
	<u>-</u>	<u>13,500</u>

The prior year donated services and facilities were kindly received from Caerphilly County Borough Council.

The basis of valuation for the donated services and facilities was as stated within correspondence from the council.

**4. INVESTMENT INCOME**

	2016 £	2015 £
Bank interest receivable	<u>2,114</u>	<u>1,794</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2016 £	2015 £
Grants and contract funding	Generalist advice	1,745,943	1,261,306
Jobs Growth Wales	Generalist advice	4,478	15,199
Proof of Concept (Supporting)	Generalist advice	-	10,076
Grants and contract funding	Specialist advice	205,028	176,914
CABOODLE	Training projects	12,104	4,994
Debt Relief order and housing	Training projects	1,169	997
Rent Clinic (Including training)	Training projects	500	25,033
Financial Capabilities training	Training projects	-	3,168
Supporting People	Training projects	-	40,102
Cynon Valley CAB	Training projects	-	496
Pensionwise appointments	Training projects	13,000	3,500
Gateshead POC	Training projects	12,414	-
Off Mains Gas Project	Training projects	1,000	-
		<u>1,995,636</u>	<u>1,541,785</u>

CAERPHILLY COUNTY BOROUGH CITIZENS  
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Further analysis of grants and contract funding:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Citizens Advice - Better Advice : Better Lives	-	191,289	191,289	192,534
Citizens Advice - Money Advice Service	41,500	-	41,500	43,912
Citizens Advice - Energy Best Deal	-	1,800	1,800	1,200
Citizens Advice - Energy Best Deal additional	-	20,850	20,850	3,192
Citizens Advice - Energy Best Deal - EEW	-	29,600	29,600	-
Citizens Advice - Communities First Shared Outcomes	-	230,000	230,000	230,000
Citizens Advice - Phone Strategy Implementation	-	380,000	380,000	380,000
Welsh Government - Adviceline Cymru Quality Coaches	-	93,300	93,300	93,300
Caerphilly County Council - Confident with Cash	133,904	-	133,904	-
WCVA - Volunteering In Wales fund	-	7,632	7,632	15,265
Big Energy Savings Week	-	3,500	3,500	7,500
Digital Money Coach	-	41,250	41,250	3,750
Pensionwise	-	174,322	174,322	44,263
MASDAP F2F Wales	-	205,028	205,028	102,514
MASDAP contact centre	-	354,948	354,948	-
Tai Calon Community Housing	42,048	-	42,048	31,536
Citizens Advice - Face to Face Debt Advice	-	-	-	74,400
CAB 4 Cardiff	-	-	-	15,765
Scottish & Southern Energy - Utilities Project	-	-	-	5,000
Energy Savings Network	-	-	-	8,000
Caerphilly County Borough Council - Families First	-	-	-	61,085
Royal Bank of Scotland - The Adviceline Contact Centre	-	-	-	73,334
Citizens Advice - Integrated Digital Money Advice	-	-	-	51,670
	<u>217,452</u>	<u>1,733,519</u>	<u>1,950,971</u>	<u>1,438,220</u>

There are no unfulfilled conditions or other contingencies attaching to grants recognised as income.

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7) £	Grant funding of activities (See note 8) £	Support costs (See note 9) £	Totals £
Generalist advice	907,584	342,926	395,186	1,645,696
Specialist advice	235,001	-	102,646	337,647
Training projects	35,250	-	15,396	50,646
	<u>1,177,835</u>	<u>342,926</u>	<u>513,228</u>	<u>2,033,989</u>

CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2016	2015
	£	£
Staff costs	997,838	738,587
Rent and rates	38,504	45,144
Light and heat	7,232	9,091
Insurance	9,157	5,645
Repairs and maintenance	40,693	32,338
Travel	31,599	34,070
Stationery	19,456	18,375
Postage and telephone	28,419	25,132
Funding clawbacks	4,937	20,520
	<u>1,177,835</u>	<u>928,902</u>

8. GRANTS PAYABLE

	2016	2015
	£	£
Generalist advice	<u>342,926</u>	<u>215,835</u>

The total grants paid to institutions during the year were as follows:

	2016	2015
	£	£
Merton & Lambeth Citizens Advice Bureau	342,926	190,000
Flintshire Citizens Advice Bureau	-	25,835
	<u>342,926</u>	<u>215,835</u>

Caerphilly CAB acts as the lead bureau for two projects. The above grants payable relate to payments due to delivery agents out of the primary contract income received.

9. SUPPORT COSTS

	Staff costs	Depreciation	Other costs	Governance costs	Totals
	£	£	£	£	£
Generalist advice	322,278	9,859	57,571	5,478	395,186
Specialist advice	83,709	2,561	16,376	-	102,646
Training projects	<u>12,556</u>	<u>384</u>	<u>2,456</u>	-	<u>15,396</u>
	<u>418,543</u>	<u>12,804</u>	<u>76,403</u>	<u>5,478</u>	<u>513,228</u>

The charity allocates its support costs as shown in the table and then further apportions those costs between the charitable activities undertaken. Support costs are allocated on a basis consistent with the use of resources based on the number of employee hours spent in each area.

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2016	2015
	£	£
Auditors' remuneration	5,100	4,700
Depreciation - owned assets	12,804	10,740
Staff pension contributions	85,213	55,817
Auditors: other non-audit services	<u>514</u>	<u>1,995</u>

CAERPHILLY COUNTY BOROUGH CITIZENS  
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

11. TRUSTEES' REMUNERATION AND BENEFITS

Neither the charity's directors nor any persons connected to them received any remuneration during the year in respect of their services as trustees.

Trustees' expenses

During the year an amount of £302 (2015: £470) was paid to 1 (2015 - 1) trustee in respect of travel expenses.

12. STAFF COSTS

	2016 £	2015 £
Wages and salaries	1,239,475	962,809
Social security costs	91,693	71,482
Other pension costs	85,213	55,817
	<u>1,416,381</u>	<u>1,090,108</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Number of administrative staff	6	4
Number of management staff	5	5
Number of caseworker/advisors	43	37
Number of training & recruitment	2	2
Number of other staff	<u>2</u>	<u>2</u>
	<u>58</u>	<u>50</u>

No employees received emoluments in excess of £60,000.

The total key management personnel remuneration benefits during the year was £203,867 (2015 - £194,608).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – 31 MARCH 2015

	Unrestricted funds 31/3/2015 £	Restricted funds 31/3/2015 £	Total funds 31/3/2015 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	239,884	-	239,884
<b>Charitable activities</b>			
Generalist advice	177,573	1,109,008	1,286,581
Specialist advice	-	176,914	176,914
Training projects	78,290	-	78,290
Investment income	<u>1,794</u>	<u>-</u>	<u>1,794</u>
<b>Total</b>	<b>497,541</b>	<b>1,285,922</b>	<b>1,783,463</b>

CAERPHILLY COUNTY BOROUGH CITIZENS  
ADVICE BUREAU

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
Charitable activities			
Generalist advice	150,833	1,103,959	1,254,792
Specialist advice	73,398	178,028	251,426
Training projects	47,295	-	47,295
<b>Total</b>	271,526	1,281,987	1,553,513
Net gains/(losses) on investments	(176,000)	-	(176,000)
<b>NET INCOME</b>	50,015	3,935	53,950
Transfers between funds	375	(375)	-
<b>Net movement in funds</b>	50,390	3,560	53,950
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	497,274	3,022	500,296
<b>TOTAL FUNDS CARRIED FORWARD</b>	547,664	6,582	554,246

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2015	132,886	8,018	65,881	206,785
Additions	638	2,029	16,545	19,212
Disposals	-	-	(4,992)	(4,992)
<b>At 31 March 2016</b>	133,524	10,047	77,434	221,005
<b>DEPRECIATION</b>				
At 1 April 2015	-	3,526	52,986	56,512
Charge for year	-	1,713	11,091	12,804
Eliminated on disposal	-	-	(4,992)	(4,992)
<b>At 31 March 2016</b>	-	5,239	59,085	64,324
<b>NET BOOK VALUE</b>				
At 31 March 2016	133,524	4,808	18,349	156,681
At 31 March 2015	132,886	4,492	12,895	150,273

CAERPHILLY COUNTY BOROUGH CITIZENS  
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Prepayments and accrued income	<u>205,717</u>	<u>221,888</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans (see note 18)	4,022	4,018
VAT	3,227	11,390
Accruals and deferred income	<u>211,794</u>	<u>122,532</u>
	<u>219,043</u>	<u>137,940</u>

Included within Accruals and deferred income above is the following deferred income:

	2016	2015
	£	£
WCVA Volunteering In Wales	1,526	3,053
MASDAP F2F Wales - upfront float	17,086	17,086
MASDAP Contact Centre - repayment due to vacant posts	12,633	-
MASDAP Contact Centre - upfront float	35,521	-
Digital Money Coaches	-	26,250
	<u>66,766</u>	<u>46,389</u>

This relates to income received in advance of entitlement. The prior year deferred income was released to the statement of financial activities during the year with the exception of the MASDAP F2F Wales upfront float held until the end of the relevant project.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans (see note 18)	<u>71,207</u>	<u>75,233</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year on demand:		
Mortgage loan	<u>4,022</u>	<u>4,018</u>
Amounts falling due between two and five years:		
Mortgage loan	<u>12,067</u>	<u>12,052</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Mortgage loan	<u>59,140</u>	<u>63,181</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

19. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings		Other operating leases	
	2016	2015	2016	2015
	£	£	£	£
Expiring:				
Between one and five years	<u>36,267</u>	<u>47,147</u>	<u>28,686</u>	<u>35,872</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>75,229</u>	<u>79,251</u>

The bank loan is secured by a first and only legal charge over the freehold property.

21. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Pension scheme funding deficit	<u>445,000</u>	<u>351,000</u>

22. MOVEMENT IN FUNDS

	At 1/4/15	Net movement	Transfers	At 31/3/16
	£	in funds	between funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	512,664	129,008	(23,673)	617,999
Designated fund - Debt Advisor post	15,000	(15,000)	-	-
Designated fund - Property relocation fund	20,000	-	-	20,000
Designated fund - Senior administrator post	-	-	30,000	30,000
	<u>547,664</u>	<u>114,008</u>	<u>6,327</u>	<u>667,999</u>
<b>Restricted funds</b>				
Better Advice : Better Lives	-	(4)	4	-
Quality Coaches	-	(51)	51	-
Communities First Shared Outcomes	(954)	1,756	-	802
Volunteering In Wales fund (WCVA)	(210)	292	-	82
Energy Best Deal - extra element	-	40	-	40
Digital Money Coaches	2,895	(2,638)	(257)	-
Pensionwise	4,522	(4,524)	2	-
MASDAP F2F Wales	-	5,941	(5,941)	-
Phone Strategy Implementation	329	(542)	-	(213)
Energy Best Deal Extra - EEW	-	186	(186)	-
MASDAP Contact Centre	-	9,748	-	9,748
	<u>6,582</u>	<u>10,204</u>	<u>(6,327)</u>	<u>10,459</u>
<b>TOTAL FUNDS</b>	<u>554,246</u>	<u>124,212</u>	<u>-</u>	<u>678,458</u>



CAERPHILLY COUNTY BOROUGH CITIZENS  
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	491,682	(295,674)	(67,000)	129,008
Designated fund - Debt Advisor post	-	(15,000)	-	(15,000)
	491,682	(310,674)	(67,000)	114,008
<b>Restricted funds</b>				
Energy Best Deal	1,800	(1,800)	-	-
Better Advice : Better Lives	191,289	(191,293)	-	(4)
Quality Coaches	93,300	(93,351)	-	(51)
Communities First Shared Outcomes	230,000	(228,244)	-	1,756
Volunteering In Wales fund (WCVA)	7,632	(7,340)	-	292
Energy Best Deal - extra element	20,850	(20,810)	-	40
Big Energy Savings week	3,500	(3,500)	-	-
Digital Money Coaches	41,250	(43,888)	-	(2,638)
Pensionwise	174,322	(178,846)	-	(4,524)
MASDAP F2F Wales	205,028	(199,087)	-	5,941
Phone Strategy Implementation	380,000	(380,542)	-	(542)
Energy Best Deal Extra - EEW	29,600	(29,414)	-	186
MASDAP Contact Centre	354,948	(345,200)	-	9,748
	1,733,519	(1,723,315)	-	10,204
<b>TOTAL FUNDS</b>	<u>2,225,201</u>	<u>(2,033,989)</u>	<u>(67,000)</u>	<u>124,212</u>

**22. MOVEMENT IN FUNDS - continued**

**Better Advice : Better Lives**

Designed to address poverty issues, the BA:BL project has three strands; the first provides a welfare rights and generalist CAB service in GP surgeries and other primary health care settings across Caerphilly and Blaenau Gwent in order to target the link between poverty and ill-health, the second aims to maximise the income of families that include children with disabilities, the third strand promotes the take-up of council tax and housing benefits. Funded by the Welsh Government, the service runs across the counties of Caerphilly, Blaenau Gwent and Monmouthshire.

**Energy Best Deal**

Citizens Advice has been working in partnership with the energy regulator Ofgem on this public awareness campaign to inform mainly low income consumers about how they could save on their energy costs and the help available to pay their bills. The current campaign is funded by EDF Energy and EON.

**Adviceline Cymru Quality Coaches**

We employ three bilingual staff whose role is to monitor Adviceline Cymru calls for quality purposes and to work with bureaux across Wales to improve the quality and consistency of the Adviceline Cymru service. The service is funded by the Welsh Government. This project ended March 2016.

**Communities First Shared Outcomes (CitAC1)**

Funding for the provision of a Communities First shared outcomes project.

**Volunteering In Wales fund**

This funding was received to contribute towards the recruitment and support of volunteers.

**Big Energy Savings Week**

Big Energy Savings Week aims to increase consumer awareness of energy information and advice and in particular to build confidence with consumers about the advice and support available from energy suppliers.

**Digital Money Coaches**

We are funded by Citizens Advice to deliver an innovative, client-led and action-oriented service to improve individual's digital skills, financial literacy and understanding of how to save money on fuel bills. Sessions are delivered on a one to one basis across Caerphilly and Blaenau Gwent. This project ended March 2016.

**Phone Strategy Implementation**

Citizens Advice fund a 5 seat call centre staffed by paid agents providing initial advice to callers to the national Adviceline helpline. This project works in partnership with Merton & Lambert CAB to deliver the service.

**Energy Best Deal extra sessions**

This project is to make consumers aware of the savings that can be made by switching fuel providers or negotiating with providers and to inform consumers about how they might be able to save money. Funded by Citizens Advice. This project ended September 2015.

**Energy Best Deal - Energy Efficient Wales (EEW)**

To help those in fuel poverty reduce their outgoings on energy bills and help identify any assistance they were entitled to. This project ended March 2016.

**MASDAP Contact Centre**

Citizens Advice fund a 5 seat call centre staffed by paid agents providing initial advice to callers to the national Adviceline helpline.

**Pensionwise**

The Pensionwise service fulfils the government's promise to provide all defined contribution pensions with guidance at the point they can access their pension pot and empowers them to make decisions about their financial futures.

**MASDAP Wales**

This funding replaces the F2F (MAS) funding. The project provides face-to-face debt advice aiming to increase capacity of the provision of debt advice within defined geographical areas of high financial exclusion. We currently deliver this project in Caerphilly and Blaenau Gwent.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

22. MOVEMENT IN FUNDS - continued

Designated funds

Property relocation fund

A fund of £20,000 has been established by the board towards future property relocation costs.

Debt Advisor post

A fund of £15,000 was set aside to cover the salary costs of a debt advisor post that could not be covered by other available funding. Applicable salary costs were incurred in the financial year.

Senior Administrator post

A fund of £30,000 has been set aside to cover the salary costs of the Senior Administrator post that could not be covered by other available funding. The relevant costs will be incurred in the 2016/17 financial year. This amount is reported as a transfer from the general fund.

Transfers between funds

Several small transfers have been made from the general fund to cover permanent deficits incurred on restricted projects.

In addition to the above, a transfer has been made from the MASDAP F2F Wales fund to the general fund of £5,941 as this is permissible under the financial reporting guidance provided by the funder.

23. PENSION COMMITMENTS

The Charity is part of a multi-employer, funded, defined benefits scheme. The scheme is part of the Greater Gwent (Torfaen) Pension Fund. The charge for the year, against which employer contributions were paid over to the scheme, amounted to £38,000 (2015 - £38,000), together with the actuarial loss on the scheme for the year of £67,000 (2015 - Actuarial loss £176,000) are recognised in the Statement of Financial Activities in accordance with FRS102.

A full valuation of the Greater Gwent (Torfaen) Pension Fund was carried out as at 31 March 2016. The major assumptions used in the valuation were:

	2016	2015
Rate of increase in salaries	3.7%	3.5%
Rate of increase in pensions	2.2%	2.0%
Discount rate	3.5%	3.3%

The split of assets between investment categories is:

	2016		2015	
	£	%	£	%
Equities	981,000	79	944,000	77
Bonds	211,000	17	196,000	16
Property	37,000	3	37,000	3
Cash	13,000	1	49,000	4

	2016	2015
	£	£
Total market value of scheme assets	1,242,000	1,226,000
Present value of scheme liabilities	(1,687,000)	(1,577,000)
Deficit in the scheme	(445,000)	(351,000)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

23. PENSION COMMITMENTS  
- continued

Amounts included within the income and expenditure account for the year are:

	2016 £	2015 £
Current service cost	<u>53,000</u>	<u>43,000</u>

Finance (income)/costs for the year are:

	2016 £	2015 £
Expected return on assets	(41,000)	(65,000)
Interest on pension liabilities	<u>53,000</u>	<u>57,000</u>
	<u>12,000</u>	<u>(8,000)</u>

Statement of recognised gains/(losses):

	2016 £	2015 £
Asset gain/(loss)	(75,000)	62,000
Liability gain/(loss)	<u>8,000</u>	<u>(238,000)</u>
Actuarial net gain/(loss)	(67,000)	(176,000)

The charity made contributions of £32,213 (2015 - £12,817) to the pension plans of employees during the year. At the year end no contributions were outstanding (2015 - £Nil).

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016 which required disclosure.

25. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee. Members have agreed to contribute £1 in the event of a winding up.

26. CONTROLLING PARTIES

In the opinion of the trustees there is no single ultimate controlling party of the charity.

27. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102). As a result of the transition to Financial Reporting Standard 102 there have been no changes to the opening balance sheet at 1 April 2014 or the closing balance sheet at 31 March 2015.