

COVENTRY CITIZENS ADVICE

England & Wales · Charity number 1000487

Details

Other names	COVENTRY CITIZENS ADVICE BUREAU
Status	Registered
Legal form	Charitable company
Company number	02122698
Registered	1990-10-02
Register	View on the Charity Commission register

Contact

Address	1-7 Station Street East Foleshill Coventry CV6 5FL
Phone	02476223284
Email	info@coventrycab.org.uk
Website	coventrycitizensadvice.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE TO PROMOTE ANY CHARITABLE PURPOSE FOR THE PUBLIC BENEFIT BY THE ADVANCEMENT OF EDUCATION, THE PROTECTION AND PRESERVATION OF HEALTH AND THE RELIEF OF POVERTY, SICKNESS AND DISTRESS IN PARTICULAR, BUT WITHOUT LIMITATION, FOR THE BENEFIT OF THE COMMUNITY IN COVENTRY AND SURROUNDING AREAS.

Activities: Provide generalist and specialist advice, advise people on their rights, this can include employment, consumer, housing or relationship, debt and benefits-related enquiries.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** COVENTRY AND IMMEDIATE SURROUNDING AREAS
- Coventry City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,775,327	£1,716,114	£668,898	42
2024-03-31	£1,703,869	£1,628,104	£609,685	40
2023-03-31	£2,415,040	£2,456,212	£533,921	54
2022-03-31	£2,515,280	£2,430,545	£575,093	56
2021-03-31	£2,281,071	£2,375,061	£490,358	60

Trustees

Name	Role	Appointed
PETER NICHOLAS FROST	Chair	2023-06-01
Anjula Thiru		2025-12-08
COUNCILLOR ABBOTT		2014-05-29
Charlotte Amy Prestwich		2025-12-08
Janet Walker-Thompson		2021-05-27
Jayne Kathryn Murphy		2019-06-11
Professor Simon Brake		
Purminder Singh Gill		2025-09-25
Stewart Graham Carter		2025-12-08

Accounts

**Coventry Citizens Advice
Financial Statements
Year Ended 31 March 2025**

Charity registration number: 1000487
Company registration number: 02122698

Coventry Citizens Advice

Financial Statements

Year Ended 31 March 2025

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Coventry Citizens Advice

Charity Reference and Administrative Details

For the Year Ended 31 March 2025

Charity registration number	1000487
Company registration number	02122698
Trustees	
P Frost	Independent - Chair
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
M Lloyd	Independent
J Murphy	Independent
P Gill	Independent
Chief Executive Officer & Secretary	J Perry (resigned 28 November 2024) V Fitzgerald (Interim CEO 18 November 2024 to 5 May 2025) S Richards (appointed 6 May 2025)
Registered office	1-7 Station Street East, Coventry, West Midlands, CV6 5FL
Auditor	HB&O Ltd, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT
Bankers	National Westminster Bank Plc, Priory House, 38 Colmore Circus, Queensway, Birmingham B4 6DY

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2025

The Trustees present their report and the audited financial statements of the charity for the financial year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

P Frost	Independent – Chair (appointed as Chair November 2024)
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent – Vice Chair
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh (resigned 28 November 2024)	Independent
M Lloyd	Independent
L Taylor (resigned 28 November 2024)	Independent
J Murphy	Independent – Former Chair (resigned as Chair November 2024)
P Gill (appointed 25 September 2025)	Independent

Objectives and activities

It is a requirement of the Trustee Board of Coventry Citizens Advice to ensure that the organisation continues to deliver services for public benefit and the Trustees have considered the Charity Commission's guidance on that subject. The organisation's charity objects are:

- to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Coventry and the surrounding areas.

i) The principal activities of Coventry Citizens Advice are:

- to ensure that individuals do not suffer through a lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively and equally.
- to exercise a responsible influence on the development of Social Policies and services, both locally and nationally.

ii) Strategies employed to achieve the charitable objectives during year 2024/5.

The year began with the completion of the financial Turnaround Plan. The key priorities in the plan were the reduction in overheads associated with the cost of premises, to make limited staff redundancies, and to increase income.

- a) Premises – we relocated the main office to Coventry Building Society premises in Foleshill whilst retaining a much reduced space in Kirby House in the city centre for face-to-face client appointments.
- b) City Council Advice Contract – we secured ongoing funding through Coventry City Council to deliver advice across the City.

iii) The role and contributions of volunteers.

The impact of volunteers this year has been significant. By the end of the financial year there were 59 volunteers supporting the work of Coventry Citizens Advice. A number of our volunteers moved into paid employment. The volunteer contribution was calculated as £573,646 for 2024-25, based on the Value of Volunteering calculator developed by Citizens Advice.

iv) Funding is not provided through the use of social or program related investments.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2025

Objectives and activities (continued)

v) Business Plan

Following on from the changes across the organisation, a revised two-year Business Plan was developed for 2024/6. It is reviewed and updated annually in line with the business strategy. The key objectives in the business plan are reviewed at Board meetings. Key funding streams and projects are managed in line with the contract or grant agreement for each of the services. Performances of these services are reviewed by the Board on a regular basis.

Achievements and performance

i) Remodelling and developing the services.

Coventry Citizens Advice provides a range of services, including general and specialist advice. The Core Service has been further developed following the award of the City Council Advice Contract. This involves developing increased outreach services, ensuring we are delivering across the whole City, in addition to our Kirby House drop-in. We also continue to deliver Adviceline and provide digital advice. High demand remains a significant challenge for our service. Our drop-in services re-opened to the public, helping us to help more people.

ii) New organisational structure

To meet the demands of our new projects and to build resilience for the future, we put into place a new Management Team structure. This included the recruitment of a new Operations Manager and the introduction of a Business Systems Manager, helping to ensure we are a well-managed organisation. We have invested in training for our Management Team to build a strong foundation for the future.

ii) Performance and Quality

Coventry Citizens Advice have provided a service to 13,249 (2023/24:12,402) people, presenting with a total of 34,954 issues, which is evidence of the continued buoyancy in demand for the charity's services, in the context of the ongoing cost of living crisis.

Total financial gains for the year are £8,445,042, which equates to an average of £637 of benefit to each client.

Performance of all services and projects are assessed against key objectives, as agreed with the funders and the Trustee Board. Performance is also reviewed at project meetings, ensuring targets are achieved and risks are mitigated.

High quality standards have been maintained throughout the year, with positive ratings of across all four quality KPI's.

We would like to thank all of our supporters this year, in particular:-

- Major Trauma Support Partnership Limited
- Coventry Building Society
- Coventry General Charities
- Macmillan
- Money Advice and Pension Service
- Myton Hospice
- National Grid
- National Citizens Advice
- Rethink
- St Martin in the Fields

Financial review (including reserves policy)

The general financial position for the Charity has remained solid this year. The continued control of overhead costs, from a wide range of efficiencies; and an increased income have contributed to a more stable financial position as a result of the successful implementation of the "Turnaround Plan".

The Statement of Financial Activities for the year shows net income for the year of £59,213 (against a budgeted deficit of £79,559) and total reserves of £668,898, of which £223,877 relates to restricted funds and £445,021 to unrestricted funds. This includes £147,873 designated for specific purposes by the Trustees.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2025

Reserves Policy

The Trustees set the Reserves policy in line with the guidance issued by the Charity Commission. The policy is reviewed annually as part of our risk management processes. The Trustees believe that the Charity should hold Reserves because it has no endowments, has limited sources of voluntary income, needs to protect itself in the event of unforeseen circumstances in order to continue its activities; and needs to remain flexible, with an ability to maximise future opportunities as they arise.

The Trustees consider Reserves should be maintained above the Minimum Reserves calculated to ensure Coventry Citizens Advice has adequate financial security and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees consider that the Minimum Reserves should be set at the level required to cover the higher or a combination

- At least three months non-grant supported operating costs
- Cash flow requirements
- Wind-down or merger costs of the Charity including contract and lease settlement and any redundancy or other payroll cost

On this basis the required Minimum Reserves equate to £202,000. The level of undesignated unrestricted funds as at the year-end was £297,148 and therefore the Charity has complied with its Reserves Policy.

The Trustees review the actual and forecast level of Reserves against the Minimum Reserves on a quarterly basis at their Finance, Risk, and Audit Committee meeting.

Future plans

A key priority is to ensure our Core Services are meeting demand, whether face-to-face, in local communities or across Adviceline. We will need to refurbish our space at Kirby House to enable us to support more people and work more efficiently. This will include developing a self-help space, empowering people to address their problems themselves.

We need to ensure all our IT is safe and secure, so we have appointed new IT providers who will help to upgrade our equipment and IT infrastructure. We are exploring ways that AI can support us to help more people.

Knowledge of available support is far less prevalent among young people in the area. Working with Coventry College we will promote access to our services to more young people, ensuring they are aware of our services and those of other organisations. We will also recruit additional volunteers who will provide translation to promote our services and to make our services more accessible to those for whom English is not their first language.

We have been developing innovative ideas to respond to identified gaps that will complement our existing services and maximise the benefit to the people of Coventry, and we will submit various proposals to try to get these funded. This includes more support for young people, a specialist advice service; and specific support for hard-to-reach groups throughout Coventry.

Going concern

The demand for our services continues to grow. However, the success of changes made under the financial Turnaround Plan, in the relocation of premises and other efficiencies across the board, combined with additional income generated, have improved the financial position.

The Board monitors the financial health of the Charity and the short-term forecasts. These are based on conservative estimates of the outcome of committed projects, by both value and timing. Looking forward, there are no material or significant uncertainties about the future of the Charity in the medium term.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2025

Structure, governance and management

i) Governing document

Coventry Citizens Advice, formerly known as Coventry Citizens Advice Bureau, is a charitable company limited by guarantee, incorporated on 13th April 1987 and registered as a charity on 2nd October 1990. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. These articles were updated at Coventry Citizens Advice's AGM on 4th January 2014. Trustee Board Members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 2011 (Section 178) from acting as a Charity Trustee. There are 7 Directors of the Company, and the value of each Director's liability in the event of the Charity/Company winding up is £1.

ii) Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law, and under Coventry Citizens Advice articles, are known as Trustee Board Members. Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of 3 years, after which they must be re-elected at the next Annual General Meeting (see articles of association, paragraphs 41 – 47).

Trustees are openly recruited and selected for their ability to make an effective contribution to the board through their skills, knowledge and experience, as well as having a proven interest in the work of the organisation. Appointments are approved by a meeting of the full board after Trustees have met the Chair and Chief Executive and been briefed on the workings of the Charity.

iii) Trustee Induction and Training

An initial induction meeting is held between potential Trustee Members and the Chief Executive, who furnishes the incoming Trustee Board Member with the latest published accounts, the organisational chart, the previous year's annual report, and two sets of the most recent board minutes. The memorandum and articles document and standing orders for meetings are also provided.

Board Members are invited to take advantage of training that is on offer by various providers. Sometimes this relates to specific funding streams but, more likely, covers the broad principles that need to be taken on board by all Trustees.

Coventry Citizens Advice is a member of Citizens Advice, the national association. The organisation meets the quality standards set out in Citizens Advice's Membership Scheme, and is audited by Citizens Advice to these standards, by way of the Leadership Self-Assessment.

The Trustee Board is responsible for making policies to ensure that the organisation complies with the Citizens Advice Membership Scheme, with charity law, company law, employment law, health and safety law, and with the organisation's memorandum and articles of association.

iv) Organisation

The Trustees are collectively responsible for the governance of the organisation, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the organisation and avoid conflicts with other interests. The latter is checked at every board meeting.

With the Chief Executive, the board maps out its strategies, setting aims and objectives and agrees a business plan within available resources. The board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability. This includes an annual review of remuneration for all staff, in line with the current HR policies and procedures. There are two sub-committees, Finance, Risk and Audit Committee; and a People and Remuneration Committee. The Finance, Risk and Audit Committee is responsible for making recommendations on the level of resource allocation required to meet the policy objectives of the board, and on the utilisation of such resources. It also reviews monthly management accounts against budget. The People and Remuneration Committee is responsible for all human resources/staffing issues, health and safety issues, equal opportunities in relation to all aspects of employment and service delivery.

Strategy and Policy is discussed at board meetings. The sub-committees meet separately and make recommendations to the board. The full board meet quarterly or more frequently if required.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2025

Structure, governance and management (continued)

iv) Organisation (continued)

Trustees are kept informed about the business and activities of the organisation by the Chief Executive and are accountable for governance without being directly involved in its day-to-day running. The board is the employer of the organisation's paid staff, and directly recruits, supports and monitors the Chief Executive. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Executive. The Chief Executive delegates a range of responsibilities to members of the senior management team. A scheme of delegation is in place, and day to day responsibility for the provision of the service rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified. The Chief Executive has responsibility for the day-to-day operational management of the organisation, ensuring that the team continue to develop their skills and working practices in line with good practice and funders' requirements.

v) Related Parties

Coventry Citizens Advice is a member of Citizens Advice, the national association, who provide support at a national level to all individual organisations. However, individual organisations are autonomous in generating their own income and managing projects, and Coventry Citizens Advice is an independent charity in its own right.

Coventry Citizens Advice is an active member of the Advice Services Coventry (ASC) which encompasses partnership working with other organisations including the Law Society, Coventry Independent Advice Services and Age UK.

vi) Risk Management

Coventry Citizens Advice has completed a corporate risk management exercise which cannot eliminate all risks but should provide reasonable assurance that problems are identified on a timely basis. Major risks to which the charity is exposed have been reviewed and systems put in place to mitigate those risks. The board will continue to review the corporate risk register and ensure that action plans are in place to mitigate its key risks. Included in external risks is that of the loss of funding. The effects of this have been minimised by funds being secured from a variety of sources. The charity continues to seek to further diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The organisation has adopted the recommended Citizens Advice policy for information assurance. All staff, volunteers and Trustees have to complete annual training on: Information Management, Health and Safety, Safeguarding, Equality and Diversity, GDPR and Financial Conduct Authority procedures. A quarterly risk assessment is also carried out by each team within the organisation.

vii) Pay policy for staff

Salary and benefits are reviewed by the People and Remuneration subcommittee. The pay for all staff is reviewed annually, comparing to similar roles and pay structures of similar organisations, and awards are made in line with the budget.

Fundraising

Whilst the charity does incur some expenditure in respect of fundraising activities, these are on a very small scale and do not form part of the charity's principal activities. The charity neither participates in publicly marketed fundraising events nor in the active soliciting of donations from members of the public. Accordingly, the charity is not registered with the Fundraising Regulator, although the Trustees will keep the situation under review.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2025

Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Trustees' Annual Report, we also approve the Directors' report included therein, in our capacity as company directors.

The Trustees' Annual Report has been prepared in accordance with the special provisions of the Companies Act, relating to small entities.

On behalf of the Board


Chair of Trustees
17 November 2025

Coventry Citizens Advice

Independent Auditor's Report to the Trustees of Coventry Citizens Advice

For the Year Ended 31 March 2025

Opinion

We have audited the financial statements of Coventry Citizens Advice (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Coventry Citizens Advice

Independent Auditor's Report to the Trustees of Coventry Citizens Advice

For the Year Ended 31 March 2025

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 9, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

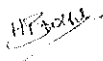
Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HB&O Ltd
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Date: 17 November 2025

HB&O Ltd is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Coventry Citizens Advice

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 March 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	18,927	-	18,927	1,068
Charitable activities	3	600,431	1,144,344	1,744,775	1,693,169
Investments	4	11,625	-	11,625	9,632
Total income and endowments		630,983	1,144,344	1,775,327	1,703,869
Expenditure on:					
Charitable activities	5	571,896	1,144,218	1,716,114	1,628,105
Total expenditure		571,896	1,144,218	1,716,114	1,628,105
Net income/ (expenditure)		59,087	126	59,213	75,764
Transfers between funds	15	(49,999)	49,999	-	-
Net movement in funds		9,088	50,125	59,213	75,764
Reconciliation of funds:					
Total funds brought forward	15	435,933	173,752	609,685	533,921
Total funds carried forward	15	445,021	223,877	668,898	609,685

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Coventry Citizens Advice (Company limited by guarantee reg. number: 02122698)

Balance Sheet

As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	-	6,484
		<u>-</u>	<u>6,484</u>
Current assets			
Debtors	11	190,052	114,860
Cash at bank and in hand		709,053	672,292
		<u>899,105</u>	<u>787,152</u>
Creditors: amounts falling due within one year	12	(230,207)	(83,951)
		<u>668,898</u>	<u>703,201</u>
Net current assets			
		<u>668,898</u>	<u>709,685</u>
Total assets less current liabilities			
		<u>668,898</u>	<u>709,685</u>
Creditors: amounts falling due after more than one year	13	-	(100,000)
		<u>668,898</u>	<u>609,685</u>
Net assets			
		<u>668,898</u>	<u>609,685</u>
Charity Funds			
Restricted funds	15	223,877	173,752
Unrestricted funds	15	445,021	435,933
		<u>668,898</u>	<u>609,685</u>
Total charity funds			
		<u>668,898</u>	<u>609,685</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 17 November 2025.

Signed on behalf of the Board of Trustees.


10740000-3412-46AD-4BA9-08DE26C12CA4
 J Walker-Thompson, Trustee


10740000-3412-46AD-4BA9-08DE26C12CA4
 P Frost, Trustee

The notes on pages 15 to 24 form part of these financial statements.

Coventry Citizens Advice

Statement of Cash Flows

For the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flow from operating activities	17	18,369	225,164
Cash flow from investing activities			
Interest received		11,625	9,632
Purchase of tangible fixed assets		(233)	(12,967)
Sale of tangible fixed assets		7,000	-
Net cash flow from investing activities		18,392	(3,335)
Cash flow from financing activities			
Loan advanced		-	100,000
Net cash flow from financing activities		-	100,000
Net increase in cash and cash equivalents		36,761	321,829
Cash and cash equivalents at 1 April		672,292	350,463
Cash and cash equivalents at 31 March		709,053	672,292

Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Net cash			
Cash at bank and in hand	672,292	36,761	709,053
	672,292	36,761	709,053

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

Coventry Citizens Advice is a private company limited by guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company number and the address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion, legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. This is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. The bases on which support costs have been allocated are: the length of the project; & the number of FTE employed on the project. The analysis of these costs is included in note 5.

(f) Tangible fixed assets

Tangible fixed assets are capitalised where expenditure exceeds £1,000 and are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold premises	Over the period of the lease
Computer equipment	3 years straight line
Fixtures and fittings	3 - 5 years straight line
Motor vehicles	2 years straight line

Where assets are project specific, they are depreciated in line with the life of the project.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

1 Summary of significant accounting policies (continued)

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement, and the amount can be reliably estimated.

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Redundancy/termination payments are charged to the SoFA in the period to which they relate, once there is a legal or constructive obligation to make the payment.

(l) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such, it does not have liability to corporation tax in the course of its normal charitable activities.

(m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and Trustees have incorporated any relevant risks into their assumptions underlying the preparation of the budget.

(n) Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

2 Income from donations and legacies

	2025 £	2024 £
Gifts and donations	927	1,068
Donations in kind	18,000	-
	<u>18,927</u>	<u>1,068</u>

2024 comparatives include gifts of £1,068 in unrestricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

3 Income from charitable activities

	2025	2024
	£	£
Advice and information services		
Unrestricted	600,431	641,307
Restricted	1,144,344	1,051,862
	<u>1,744,775</u>	<u>1,693,169</u>

Income from charitable activities includes government grants of £738,631 (2024: £668,154).

4 Income from investments

	2025	2024
	£	£
Interest - deposits	11,625	9,632
	<u>11,625</u>	<u>9,632</u>

2024 comparatives include interest of £9,632 in unrestricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

5 Analysis of expenditure on charitable activities

	Activities undertaken directly	Support and governance costs	Total 2025	Total 2024
	£	£	£	£
Charitable activities – advice and information services				
Staff costs	1,198,341	185,366	1,383,707	1,248,000
Recruitment and other costs	7,578	6,019	13,597	7,673
Training	6,881	3,349	10,230	4,280
Travel	5,163	2,250	7,413	2,848
Client expenses	16,657	-	16,657	56,513
Volunteer expenses	5,456	170	5,626	2,983
Translation costs	12,036	-	12,036	7,222
Publicity	2,320	1,359	3,679	629
Subscriptions and licences	5,820	24,269	30,089	20,457
Printing, postage and stationery	11,839	1,103	12,942	10,368
Telephone	11,676	2,464	14,140	22,440
Insurance	-	8,648	8,648	12,445
Rent, rates and service charges	-	70,418	70,418	80,643
Heat and light	-	13,930	13,930	17,679
Premises and equipment repairs and maintenance	-	7,538	7,538	62,320
Computer costs	13,099	19,820	32,919	27,301
Professional fees	-	39,176	39,176	11,374
Other costs	29,727	3,642	33,369	32,930
	<u>1,326,593</u>	<u>389,521</u>	<u>1,716,114</u>	<u>1,628,105</u>

2024 comparatives include expenditure on activities undertaken directly of £1,263,349 and support and governance costs of £364,756. Of this expenditure, £512,428 was incurred within unrestricted funds and £1,115,677 within restricted funds.

6 Governance costs

	2025	2024
	£	£
Auditor's remuneration	6,800	6,535
Professional fees	39,176	11,374
Staff costs	47,888	53,339
Other	1,383	349
	<u>95,247</u>	<u>71,597</u>

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

7 Net income for the year

Net income is stated after charging / (crediting):

	2025 £	2024 £
Auditor's remuneration	6,800	6,535
Depreciation	6,167	6,483
Profit on disposal	(6,450)	-
Operating lease rentals	32,734	73,648

8 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2024: £nil).

No Trustees (2024: No Trustees) had expenses for travel reimbursed during the year.

The Charity considers its key management personnel to comprise the Trustees, the Chief Executive Officer, and the Interim Chief Executive officer.

The total employment benefits including pension contributions of key management personnel was £94,162 (2024: £68,614).

9 Staff costs and employee benefits

The average monthly number of employees during the year, expressed as full-time equivalents, was as follows:

	2025 Number	2024 Number
Charitable activities	38	34
Management and administration	4	6
	42	40

The total staff costs and employees' benefits was as follows:

	2025 £	2024 £
Wages and salaries	1,223,163	1,106,286
Social security	105,172	92,844
Defined contribution pension costs	55,372	48,870
Bureau agency costs	4,726	3,687
	1,388,433	1,251,687

One (2024: One) employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

10 Tangible fixed assets

	Leasehold premises £	Computer equipment £	Fixtures and fittings £	Motor Vehicles £	Total £
Cost or valuation:					
At 1 April 2024	166,946	120,375	66,673	12,967	366,961
Additions	-	-	-	233	233
Disposals	-	-	-	(13,200)	(13,200)
At 31 March 2025	166,946	120,375	66,673	-	353,994
Depreciation:					
At 1 April 2024	166,946	120,375	66,673	6,483	360,477
Charge for the year	-	-	-	6,167	6,167
Disposals	-	-	-	(12,650)	(12,650)
At 31 March 2025	166,946	120,375	66,673	-	353,994
Net book value:					
At 31 March 2025	-	-	-	-	-
At 31 March 2024	-	-	-	6,484	6,484

11 Debtors

	2025 £	2024 £
Trade debtors	171,090	109,207
Prepayments and accrued income	18,962	5,653
	190,052	114,860

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,182	8,999
Other tax and social security	23,273	22,710
Other creditors	35,838	29,133
Other loans	100,000	-
Accruals	50,914	23,109
	230,207	83,951

Other loans comprise a loan advanced from May 2023, on an interest-free basis, which is repayable quarterly by instalments from June 2025 up to March 2026. Early settlement is permitted.

13 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other loans	-	100,000
	-	100,000

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

14 Leases

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

	2025 £	2024 £
Not later than one year	27,600	22,937
Later than one and not later than five years	117,300	-
	<u>144,900</u>	<u>22,937</u>

15 Funds

	Balance at 01/04/2024 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2025 £
Unrestricted funds					
General funds	285,496	630,983	(571,896)	(47,435)	297,148
Designated funds:					
Refurbishment reserve	9,000	-	-	-	9,000
Development Fund	100,000	-	-	-	100,000
Social Supermarket	41,437	-	-	(2,564)	38,873
Total unrestricted funds	<u>435,933</u>	<u>630,983</u>	<u>(571,896)</u>	<u>(49,999)</u>	<u>445,021</u>
Restricted funds					
CitA – Money Advice Service	136	267,569	(277,124)	9,419	-
NHS Coventry – HIV/TB	2,839	30,000	(36,197)	3,358	-
Macmillan	-	290,706	(317,118)	26,412	-
Macmillan - Myton	-	48,062	(49,308)	1,246	-
CBS Empower Coventry	-	50,000	(59,564)	9,564	-
CitA – Pension Wise	9,590	146,799	(137,352)	-	19,037
CBS Hardship Fund	-	41,400	(10,009)	-	31,391
Sue Darling Hardship Fund	351	-	(715)	364	-
BSS	364	-	-	(364)	-
Cardinal Ltd – Major Trauma	1,193	34,075	(35,268)	-	-
St Martin in the Fields – Frontline	12,361	33,886	(31,333)	-	14,914
CBS Debts	18,727	50,000	(38,942)	-	29,785
Mental Health – Peer Support	-	36,160	(40,791)	8,287	3,656
Mental Health – Talking Therapy	4,967	25,928	(22,608)	(8,287)	-
CBS Debt Academy	51,996	89,759	(87,889)	-	53,866
Integration	71,228	-	-	-	71,228
Total restricted funds	<u>173,752</u>	<u>1,144,344</u>	<u>(1,144,218)</u>	<u>49,999</u>	<u>223,877</u>
Total funds	<u>609,685</u>	<u>1,775,327</u>	<u>(1,716,114)</u>	<u>-</u>	<u>668,898</u>

Fund descriptions

Refurbishment reserve

Funds set aside to manage refurbishment of offices (previously the relocation Reserve).

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

Fund descriptions (continued)

Development fund	Funds set aside for the future development of the charity.
Social Supermarket	Initial Donation from Coventry Building Society to launch the project
CitA – MAS	Funding from the Money Advice Service for the provision of debt advice.
NHS Coventry – HIV/ TB	HIV/TB Grant to provide casework to people with HIV/TB.
Macmillan	Grant towards advice service for cancer patients and their families.
Macmillan Myton	Funding from Macmillan and Myton Hospice to provide advice to people in the Myton Hospices and their families.
CBS Empower Coventry	Funding from CBS to support vulnerable Food Bank customers in crisis
CitA - Pension Wise	Grant towards the Pension Wise Service, to ensure that consumers who are approaching retirement with defined contribution pension pots will be offered guidance on how to make informed and confident decisions on how to use their contribution savings in retirement. It is designed for those over the age of 55.
CBS Hardship	Funding from Coventry Building Society to help vulnerable clients with Bankruptcy, DRO and Emergency support.
Sue Darling Hardship Fund	Funding to alleviate those in aggravated need.
Cardinal Ltd – Major Trauma	Funds towards the delivery of Signposting Partnership Service that aims to facilitate access to advice on matters such as welfare benefits, housing, legal services and rehabilitation to Major Trauma Centre (MTC) patients and/or their families and carers whilst in hospital.
St Martin in the Fields – Frontline Network	Funds to build up a network of housing and homelessness workers across the city.
CBS debts	Funding from Coventry Building Society to cover the costs of additional debt advisors.
Rethink Mental Illness – Peer Support	Funding from Rethink Mental illness Ltd to deliver community-based peer support service for mental health services.
Rethink Mental Illness – Talking Therapy	Funding from Rethink Mental illness Ltd to deliver community-based peer support service for mental health services.
CBS Debt Academy	Funding from Coventry Building Society to cover the costs of training new debt advisors.
Integration Syria and Afghan	Grants towards the delivery of resettlement services to individuals and families from Syria and Afghanistan, including compliance with Home Office requirements.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2025

16 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Cash and current assets	507,602	147,873	243,630	899,105
Current liabilities and provisions	(210,454)	-	(19,753)	(230,207)
Total	297,148	147,873	223,877	668,898

17 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds for the year	59,213	75,764
Depreciation Charge	6,167	6,483
Profit on disposal	(6,450)	-
Interest receivable	(11,625)	(9,632)
(Increase)/ decrease in debtors	(75,192)	257,848
Increase/ (decrease) in creditors	46,256	(105,299)
Net cash flow from operating activities	18,369	225,164

18 Pensions and other post-retirement benefits

The charitable company makes contributions to defined contribution personal pension plans for the employees whereby payments are made to an insurance company independent from the finances of the charitable company. Contributions are charged to the statement of financial activities as and when incurred. The charge for the year was £55,372 (2024: £48,870). At 31 March 2025 £10,805 (2024: £8,609) was due to the scheme.

19 Related party transactions

One of the trustees is also a Trustee of the Coventry Holy Trinity Church Estate Charity. Expenditure of £110 was paid to The Coventry Holy Trinity Church Estate charity for the use of premises for volunteer training. There were no amounts outstanding at the year end.

During 2024, there were no other related party transactions.

Accounts

**Coventry Citizens Advice
Financial Statements
Year Ended 31 March 2024**

Charity registration number: 1000487
Company registration number: 02122698

Coventry Citizens Advice

Financial Statements

Year Ended 31 March 2024

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Coventry Citizens Advice

Charity Reference and Administrative Details

For the Year Ended 31 March 2024

Charity registration number	1000487
Company registration number	02122698
Trustees	
J Murphy	Independent - Chair
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
L Taylor	Independent
P Frost	Independent
Chief Executive Officer & Secretary	J Perry
Registered office (From 21 September 2024)	1-7 Station Street East, Coventry, West Midlands, CV6 5FL
Former Registered Office (Until 21 September 2024)	Kirby House, Little Park Street, Coventry, CV1 2JZ
Auditor	Harrison, Beale and Owen Limited, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT
Bankers	National Westminster Bank Plc, Priory House, 38 Colmore Circus, Queensway, Birmingham B4 6DY

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

J Murphy	Independent – Chair
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
L Taylor	Independent
P Frost (appointed 1 June 2023)	Independent

Objectives and activities

It is a requirement of the Trustee Board of Coventry Citizens Advice to ensure that the organisation continues to deliver services for public benefit and the Trustees have considered the Charity Commission's guidance on that subject. The organisation's charity objects are:

- to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Coventry and the surrounding areas.

i) The principal activities of Coventry Citizens Advice are:

- to ensure that individuals do not suffer through a lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively and equally.
- to exercise a responsible influence on the development of Social Policies and services, both locally and nationally.

ii) Strategies employed to achieve the charitable objectives during year 2023/4.

The year began with a continuation of the financial Turnaround Plan. The key priorities in the plan were the reduction in overheads associated with the cost of premises, to make limited staff redundancies, and to increase income.

- a) Premises – an initial plan for short term co-location with other advice agencies in the city was not pursued for economic reasons, and so longer-term alternatives were identified. The Board decided upon relocating the main office to Coventry Building Society premises in Foleshill whilst retaining a much reduced space in Kirby House in the city centre for face to face client appointments.
- b) Redundancy – the redundancy process was completed in May 2023 with the reduction of non-operational staff headcount by 6.
- c) Generating income – income in addition to budget was circa £400k against the Turnaround Plan target of £250k.

The Turnaround Plan was complemented by a range of cost saving efficiencies which resulted in a much stronger year-end financial position compared to projections.

iii) The role and contributions of volunteers.

The impact of volunteers this year has been significant. At the beginning of the financial year there were 9 volunteer advisors and 2 reception volunteers, by December 2023 this number had increased to 42 volunteer advisors and 10 volunteers engaged in other activities. This volunteer contribution represents more than £100k of time given across the year. The result of this increase in volunteers has meant that we were still able to help more people despite the service impact of the staff redundancies.

iv) Funding is not provided through the use of social or program related investments.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2024

Objectives and activities (continued)

v) Business Plan

Following on from the changes across the organisation, a revised two-year Business Plan was developed for 2024/6. It is reviewed and updated annually in line with business strategy. The key objectives in the business plan are reviewed at Board meetings. Key funding streams and projects are managed in line with the contract or grant agreement for each of the services. Performances of these services are reviewed by the Board on a regular basis.

Achievements and performance

i) Remodelling and developing the services.

Coventry Citizens Advice provides a range of services, including general and specialist advice. The 'universal service' for which Coventry Citizens Advice is best known, was rebranded following a volunteer and staff consultation and is now known as 'ASK'. The operating model was reviewed with a view to increasing throughput and improving outcomes. This resulted in a transformation of the service such that the telephone 'advice line' responded to more than 250 calls in May, more than 40% up on the previous 12-month average and the first time the target of 250 has been reached since 2018.

ii) New projects

Funding for several new projects was agreed this year including:

1. Empower (Social Supermarkets) - providing advice in food hubs across the City
2. Improving access Talking therapies – promoting equitable access to psychological therapies in North Warwickshire
3. Rethink mental health peer support – supporting people with mental health issues to access services across Coventry and Warwickshire
4. Debt Academy - training people from underrepresented communities to provide specialist debt advice.
5. Low carbon transition advice – giving people information on low carbon options such as SMART Meters and solar panels and helping them switch.

The first three of these, and 'Empower' in particular, have supported a change in our approach to service delivery across the organisation. This development is part of the planned remodelling of service provision which has seen energy, debt and other specialist services move to working in community venues and located in/with partner organisations.

ii) Performance and Quality

Coventry Citizens Advice have provided a service to 12,402 (2022/23: 11,027) people, presenting with a total of 40,698 (2022/23: 29,515) issues, both figures represent a big increase in activity despite a reduction in staff numbers as a consequence of the redundancy process.

Total financial gains for the year are £9,647,645 (2022/23: £7,471,651) which is a significant increase on the previous year, which equates to £778 (2022/23: £678) of benefit to each client, another significant increase from 2022/3.

Performance of all services and projects are assessed against key objectives, as agreed with the funders and Trustee Board. Performance is also reviewed at project meetings, ensuring targets are achieved and risks are mitigated.

High quality standards have been maintained throughout the year, with ratings of green across all four KPI's.

We would like to thank all of our supporters this year, in particular:-

- Cardinal
- Coventry Building Society
- Coventry City Council
- Coventry General Charities
- Macmillan
- Money Advice and Pension Service
- Myton Hospice
- National Grid
- National Citizens Advice
- Rethink
- St Martins in the Field

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2024

Financial review (including reserves policy)

The general financial position for the charity has improved considerably this year. Reduction in overhead costs, a wide range of efficiencies and increased income have contributed to a more stable financial position.

The Statement of Financial Activities for the year shows net income for the year of £75,764 (against a budgeted deficit of £180,000) and total reserves of £609,685, of which £173,752 relates to restricted funds and £435,933 to unrestricted funds. This includes £150,437 designated for specific purposes by the Trustees.

Reserves Policy

Coventry Citizens Advice's services are funded mainly by contracts from national and local organisations, charitable trusts and some grant funding from Coventry City Council. Most of this comes as 'restricted' income and has little effect on 'free reserves'.

The Trustees set the reserves policy in line with the guidance issued by the Charities Commission. The policy is reviewed annually as part of our risk management processes. The Trustees believe that the charity should hold reserves because it has no endowments, has limited sources of voluntary income, needs to protect itself in the event of unforeseen circumstances to continue its activities; and needs to remain flexible with an ability to maximise future opportunities as they arise.

Reserves include the general unrestricted funds (free reserves) available to be used in furthering the objectives of the Charity in future periods and, for the purposes of setting our reserves policy and the calculation of the target level of reserves, restricted and designated funds are excluded, as these are either unavailable for general purposes or have already been committed.

The Trustees consider that the minimum free reserves should be set at the level required to cover a minimum of three months' running costs, based on budget, which equates to £175,000. The level of free reserves as at the year-end was £285,496 and therefore the charity has complied with its reserves policy.

The minimum reserves level is calculated and reviewed annually by the Finance, Risk and Audit subcommittee. Any significant changes in activities or contractual obligations that could affect the level of reserves will be monitored as and when necessary.

Future plans

Agreeing the reduction of our Kirby House demise and finalising the dilapidations associated with the previous lease plus finalising the lease for the new offices in Foleshill were the immediate priority, in order to reduce overheads and promote financial confidence. Since the year end and before the date of this report, the charity has successfully resolved these issues.

More services will follow Empower by being delivered in community settings and this will enable us to work more closely with a range of partners.

Knowledge of available support is far less prevalent among young people in the area. Working with Coventry College we will promote access to our services to more young people, ensuring they are aware of our services and those of other organisations, also recruiting additional volunteers who will provide translation to promote our services and to make our services more accessible to those for whom English is not their first language.

We have been developing innovative ideas to respond to identified gaps that will complement our existing services and maximise the benefit to the people of Coventry, and we will submit various proposals to try to get these funded. This includes more support for young people, specialist advice for the homeless and specific support for 'hard to reach' groups throughout Coventry.

Going concern

The demand for our services continues to grow. However, the changes to premises and efficiencies across the board, combined with additional income generated have improved the financial position.

The Board monitors the financial health of the Charity and the short-term forecasts. These are based on conservative estimates of the outcome of committed projects, by both value and timing. Looking forward, there are no material or significant uncertainties about the future of the Charity in the medium term.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2024

Structure, governance and management

i) Governing document

Coventry Citizens Advice, formerly known as Coventry Citizens Advice Bureau, is a charitable company limited by guarantee, incorporated on 13th April 1987 and registered as a charity on 2nd October 1990. The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These articles were updated at Coventry Citizens Advice's AGM on 4th January 2014. Trustee Board Members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 2011 (Section 178) from acting as a Charity Trustee. There are 9 Directors of the Company, and the value of each Director's liability in the event of the Charity/Company winding up is £1.

ii) Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law, and under Coventry Citizens Advice articles, are known as Trustee Board Members. Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of 3 years, after which they must be re-elected at the next Annual General Meeting (see articles of association, paragraphs 41 – 47).

Trustees are openly recruited and selected for their ability to make an effective contribution to the board through their skills, knowledge and experience, as well as having a proven interest in the work of the organisation. Appointments are approved by a meeting of the full board.

iii) Trustee Induction and Training

An initial induction meeting is held between potential Trustee Members and the Chief Executive, who furnishes the incoming Trustee Board Member with the latest published accounts, the organisational chart, the previous year's annual report, and two sets of the most recent board minutes. The memorandum and articles document and standing orders for meetings are also provided.

Board Members are invited to take advantage of training that is on offer by various providers. Sometimes this relates to specific funding streams but, more likely, covers the broad principles that need to be taken on board by all trustees.

Coventry Citizens Advice is a member of Citizens Advice, the national association. The organisation meets the quality standards set out in Citizens Advice's Membership Scheme, and is audited by Citizens Advice to these standards, by way of the Leadership Self-Assessment.

The Trustee Board is responsible for making policies to ensure that the organisation complies with the Citizens Advice Membership Scheme, with charity law, company law, employment law, health and safety law, and with the organisation's memorandum and articles of association.

iv) Organisation

The Trustees are collectively responsible for the governance of the organisation, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the organisation and avoid conflicts with other interests. The latter is checked at every board meeting.

With the Chief Executive, the board maps out its strategies, setting aims and objectives and agrees a business plan within available resources. The board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability. This includes an annual review of remuneration for all staff, in line with the current HR policies and procedures. There are two sub-committees, Finance, Risk and Audit Subcommittee; and a People and Remuneration Subcommittee. The Finance, Risk and Audit Subcommittee is responsible for making recommendations on the level of resource allocation required to meet the policy objectives of the board, and on the utilisation of such resources. It also reviews monthly management accounts against budget. The People and Remuneration Subcommittee is responsible for all human resources/staffing issues, health and safety issues, equal opportunities in relation to all aspects of employment and service delivery.

Strategy and Policy is discussed at board meetings. The sub-committees meet separately and make recommendations to the board. The full board meet quarterly, or monthly if required.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2024

Structure, governance and management (continued)

iv) Organisation (continued)

Trustees are kept informed about the business and activities of the organisation by the Chief Executive and are accountable for governance without being directly involved in its day to day running. The board is the employer of the organisation's paid staff, and directly recruits, supports and monitors the Chief Executive. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Executive. The Chief Executive delegates a range of responsibilities to members of the senior management team. A scheme of delegation is in place, and day to day responsibility for the provision of the service rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified. The Chief Executive has responsibility for the day-to-day operational management of the organisation, ensuring that the team continue to develop their skills and working practices in line with good practice and funders' requirements.

v) Related Parties

Coventry Citizens Advice is a member of Citizens Advice, the national association, who provide support at a national level to all individual organisations. However, individual organisations are autonomous in generating their own income and managing projects, and Coventry Citizens Advice is an independent charity in its own right.

Coventry Citizens Advice is an active member of the Advice Services Coventry (ASC) which encompasses partnership working with other organisations including the Law Society, Coventry Independent Advice Services and Age UK.

vi) Risk Management

Coventry Citizens Advice has completed a corporate risk management exercise which cannot eliminate all risks but should provide reasonable assurance that problems are identified on a timely basis. Major risks to which the charity is exposed have been reviewed and systems put in place to mitigate those risks. The board will continue to review the corporate risk register and ensure that action plans are in place to mitigate its key risks. Included in external risks is that of the loss of funding. The effects of this have been minimised by funds being secured from a variety of sources. The charity continues to seek to further diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The organisation has adopted the recommended Citizens Advice policy for information assurance. All staff, volunteers and Trustees have to complete annual training on: Information Management, Health and Safety, Safeguarding, Equality and Diversity, GDPR and Financial Conduct Authority procedures. A quarterly risk assessment is also carried out by each team within the organisation.

vii) Pay policy for senior staff

Salary and benefits are reviewed by the People and Remuneration subcommittee. The pay for all staff is reviewed annually, comparing to similar roles and pay structures of similar organisations, and awards are made in line with the budget.

Fundraising

Whilst the charity does incur some expenditure in respect of fundraising activities, these are on a very small scale and do not form part of the charity's principal activities. The charity neither participates in publicly marketed fundraising events nor in the active soliciting of donations from members of the public. Accordingly, the charity is not registered with the Fundraising Regulator, although the Trustees will keep the situation under review.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2024

Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Trustees' Annual Report, we also approve the Directors' report included therein, in our capacity as company directors.

The Trustees' Annual Report has been prepared in accordance with the special provisions of the Companies Act, relating to small entities.

On behalf of the Board



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J Murphy, Chair of Trustees
29 October 2024

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2024

Opinion

We have audited the financial statements of Coventry Citizens Advice (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2024

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 9, 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

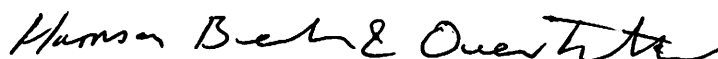
As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Harrison Beale & Owen Limited
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT



Date: 29 October 2024

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Coventry Citizens Advice

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	-	1,068	1,068	741
Charitable activities	3	641,307	1,051,862	1,693,169	2,409,209
Other trading activities	4	-	-	-	2,800
Investments	5	9,632	-	9,632	2,290
Total income and endowments		650,939	1,052,930	1,703,869	2,415,040
Expenditure on:					
Charitable activities	6	512,428	1,115,677	1,628,105	2,456,212
Total expenditure		512,428	1,115,677	1,628,104	2,456,212
Net income/ (expenditure)		138,511	(62,747)	75,764	(41,172)
Transfers between funds	17	(6,670)	6,670	-	-
Net movement in funds		131,841	(56,077)	75,764	(41,172)
Reconciliation of funds:					
Total funds brought forward	17	304,092	229,829	533,921	575,093
Total funds carried forward	17	435,933	173,752	609,685	533,921

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Coventry Citizens Advice (Company limited by guarantee reg. number: 02122698)

Balance Sheet

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	6,484	-
		<u>6,484</u>	<u>-</u>
Current assets			
Debtors	12	114,860	372,708
Cash at bank and in hand		<u>672,292</u>	<u>350,463</u>
		787,152	723,171
Creditors: amounts falling due within one year	13	(83,951)	(89,250)
Net current assets		<u>703,201</u>	<u>633,921</u>
Total assets less current liabilities		<u>709,685</u>	<u>633,921</u>
Creditors: amounts falling due after more than one year	14	(100,000)	-
Provisions for liabilities	15	-	(100,000)
Net assets		<u>609,685</u>	<u>533,921</u>
Charity Funds			
Restricted funds	17	173,752	229,829
Unrestricted funds	17	435,933	304,092
Total charity funds		<u>609,685</u>	<u>533,921</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

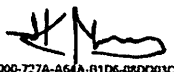
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 29 October 2024.

Signed on behalf of the Board of Trustees.


ABE00000-727A-A64A-R176-98DD03C2EC00
J Walker-Thompson, Trustee


ABE00000-727A-A64A-B1D6-08DD03C2EC00
J Murphy, Trustee

The notes on pages 15 to 26 form part of these financial statements.

Coventry Citizens Advice

Statement of Cash Flows

For the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flow from operating activities	19	225,164	(201,749)
Cash flow from investing activities			
Interest received		9,632	2,290
Purchase of tangible fixed assets		(12,967)	-
Net cash flow from investing activities		(3,335)	2,290
Cash flow from financing activities			
Loan advanced		100,000	-
Net cash flow from financing activities		100,000	-
Net increase / (decrease) in cash and cash equivalents		321,829	(199,459)
Cash and cash equivalents at 1 April		350,463	549,922
Cash and cash equivalents at 31 March		672,292	350,463

Analysis of changes in net funds

	At 1 April 2023	Cash flows	At 31 March 2024
Net cash	£	£	£
Cash at bank and in hand	350,463	321,829	672,292

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

Coventry Citizens Advice is a private company limited by guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company number and the address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. This is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. The bases on which support costs have been allocated are: the length of the project; & the number of FTE employed on the project. The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Tangible fixed assets are capitalised where expenditure exceeds £1,000 and are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold premises	Over the period of the lease
Computer equipment	3 years straight line
Fixtures and fittings	3 - 5 years straight line
Motor vehicles	2 years straight line

Where assets are project specific they are depreciated in line with the life of the project.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Financial Instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

1 Summary of significant accounting policies (continued)

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Redundancy/termination payments are charged to the SoFA in the period to which they relate, once there is a legal or constructive obligation to make the payment.

(l) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such, it does not have liability to corporation tax in the course of its normal charitable activities.

(m) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and Trustees have incorporated any relevant risks into their assumptions underlying the preparation of the budget.

(n) Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

2 Income from donations and legacies

	2024 £	2023 £
Gifts	1,068	741
	<u>1,068</u>	<u>741</u>

2023 comparatives include gifts of £741 in unrestricted funds.

3 Income from charitable activities

	2024 £	2023 £
Advice and information services		
Unrestricted	641,307	404,599
Restricted	1,051,862	2,004,610
	<u>1,693,169</u>	<u>2,409,209</u>

Income from charitable activities includes government grants of £253,527 (2023: £663,313).

4 Income from other trading activities

	2024 £	2023 £
Room hire	-	2,800
	<u>-</u>	<u>2,800</u>

5 Income from investments

	2024 £	2023 £
Interest - deposits	9,632	2,290
	<u>9,632</u>	<u>2,290</u>

2023 comparatives include interest of £2,290 in unrestricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

6 Analysis of expenditure on charitable activities

	Activities undertaken directly	Support and governance costs	Total 2024	Total 2023
	£	£	£	£
Staff costs	1,065,326	182,674	1,248,000	1,693,445
Recruitment and other costs	4,403	3,270	7,673	27,563
Training	3,873	407	4,280	3,936
Travel	2,308	540	2,848	6,693
Client expenses	56,513	-	56,513	33,791
Volunteer expenses	2,566	417	2,983	616
Translation costs	7,222	-	7,222	19,493
Publicity	629	-	629	150
Subscriptions and licences	5,662	14,795	20,457	22,050
Printing, postage and stationery	8,853	1,515	10,368	13,848
Telephone	17,525	4,915	22,440	23,950
Insurance	2,774	9,671	12,445	9,573
Rent, rates and service charges	-	80,643	80,643	78,329
Heat and light	-	17,679	17,679	17,096
Premises and equipment repairs and maintenance	50,000	12,320	62,320	34,076
Computer costs	10,329	16,972	27,301	25,773
Settlement costs	-	-	-	421,610
Professional fees	1,260	10,114	11,374	13,150
Other costs	24,106	8,824	32,930	11,070
	1,263,349	364,756	1,628,105	2,456,212

2023 comparatives include expenditure on activities undertaken directly of £1,959,459 and support and governance costs of £496,753. Of this expenditure, £383,859 was incurred within unrestricted funds and £2,072,353 within restricted funds.

7 Governance costs

	2024 £	2023 £
Auditor's remuneration	6,535	6,311
Professional fees	11,374	12,310
Staff costs	53,339	63,783
Other	349	1,516
	71,597	83,920

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

8 Net income for the year

Net income is stated after charging / (crediting):

	2024 £	2023 £
Auditor's remuneration	6,535	6,311
Depreciation	6,483	-
Operating lease rentals	73,648	74,074

9 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration during the year (2023: £nil).

No Trustees (2023: No Trustees) had expenses for travel reimbursed during the year.

The charity considers its key management personnel to comprise the Trustees and the Chief Executive Officer. The total employment benefits including pension contributions of key management personnel was £68,614 (2023: £86,101).

10 Staff costs and employee benefits

The average monthly number of employees during the year, expressed as full-time equivalents, was as follows:

	2024 Number	2023 Number
Charitable activities	34	48
Management and administration	6	6
	40	54

The total staff costs and employees' benefits was as follows:

	2024 £	2023 £
Wages and salaries	1,106,286	1,494,547
Social security	92,844	131,767
Defined contribution pension costs	48,870	67,131
Bureau agency costs	3,687	5,098
	1,251,687	1,698,543

One (2023: One) employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

11 Tangible fixed assets

Cost or valuation:	Leasehold premises £	Computer equipment £	Fixtures and fittings £	Motor Vehicles £	Total £
At 1 April 2023	166,946	120,375	66,673	-	353,994
Additions	-	-	-	12,967	12,967
At 31 March 2024	166,946	120,375	66,673	12,967	366,961
Depreciation:					
At 1 April 2023	166,946	120,375	66,673	-	353,994
Charge for the year	-	-	-	6,483	6,483
At 31 March 2024	166,946	120,375	66,673	6,483	360,475
Net book value:					
At 31 March 2024	-	-	-	6,484	6,484
At 31 March 2023	-	-	-	-	-

12 Debtors

	2024 £	2023 £
Trade debtors	109,207	347,016
Prepayments and accrued income	5,653	25,692
	<u>114,860</u>	<u>372,708</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,999	23,735
Other tax and social security	22,710	30,468
Other creditors	29,133	21,842
Accruals	23,109	13,205
	<u>83,951</u>	<u>89,250</u>

Deferred income comprises amounts received in advance where the performance conditions of the grant have not been met.

	2024 £	2023 £
Balance at 1 April	-	25,000
Amounts released to incoming resources	-	(25,000)
Amounts deferred in year	-	-
	<u>-</u>	<u>-</u>

14 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other loans	100,000	-
	<u>100,000</u>	<u>-</u>

Other loans comprise a loan advanced from May 2023, on an interest-free basis, which is repayable quarterly by instalments from June 2025 up to March 2026. Early settlement is permitted.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

15 Provisions for liabilities

	Dilapidations 2024
	£
Balance at 1 April 2023	100,000
Utilised and released to Statement of Financial Activities	(100,000)
Balance at 31 March 2024	-

A final settlement was agreed with the landlord in respect of all dilapidations in February 2024.

16 Leases

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

	2024	2023
	£	£
Not later than one year	22,937	1,580
Later than one and not later than five years	-	1,185
	22,937	2,765

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

17 Funds

	Balance at 01/04/2023 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2024 £
Unrestricted funds					
General funds	274,092	650,939	(512,428)	(127,107)	285,496
Designated funds:					
Relocation reserve	20,000	-	-	(11,000)	9,000
Restructuring reserve	10,000	-	-	(10,000)	-
Development fund	-	-	-	100,000	100,000
Social Supermarket	-	-	-	41,437	41,437
Total unrestricted funds	304,092	650,939	(512,428)	(6,670)	435,933
Restricted funds					
CitA – Money Advice Service	-	278,072	(277,936)	-	136
Nationwide – Reach	9,403	-	(9,403)	-	-
Eveson - Reach	8,848	-	(8,848)	-	-
CELC – Health Justice	-	10,405	(10,658)	253	-
HALS	6,632	25,000	(31,632)	-	-
NHS Coventry – HIV/TB	5,140	30,000	(32,301)	-	2,839
Macmillan	-	306,559	(311,130)	4,571	-
CBS ASS	38,637	-	(38,637)	-	-
Macmillan Myton	-	48,520	(48,520)	-	-
CitA – Pension Wise	8,351	117,058	(115,819)	-	9,590
CBS Hardship Fund	31,068	-	(31,068)	-	-
Sue Darling Hardship Fund	2,732	1,068	(3,449)	-	351
BSS	364	-	-	-	364
Cardinal Ltd – Major Trauma	4,077	41,000	(43,884)	-	1,193
Help in Crisis	12,495	-	(12,520)	25	-
St Martin in the Fields – Frontline	13,532	32,978	(34,149)	-	12,361
CBS Debts	4,127	50,000	(35,400)	-	18,727
CitA COL	15,000	-	(15,000)	-	-
Mental Illness – Peer Support	-	18,080	(19,901)	1,821	-
Mental Illness – Talking Therapy	-	6,875	(1,908)	-	4,967
CBS – Debt Academy	-	87,315	(35,319)	-	51,996
Integration	69,423	-	1,805	-	71,228
Total restricted funds	229,829	1,052,930	(1,115,677)	6,670	173,752
Total funds	533,921	1,703,869	(1,628,105)	-	609,685

Fund descriptions

Relocation reserve	Funds set aside to manage relocation of offices.
Restructuring reserve	Funds set aside to manage staffing restructure due to changing contracts.
Development fund	Funds set aside for the future development of the charity.
Social Supermarket	Donation from Coventry Building Society for project funding over 2024 and into 2025.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

17 Funds (continued)

Fund descriptions

CitA – MAS	Funding from the Money Advice Service for the provision of debt advice.
Nationwide - Reach	Funding from Nationwide Building Society to offer advice on debt, budgeting, housing and benefits issues.
Eveson/ Saintbury Reach	Grants towards work with clients who have housing issues.
CELC – Health Justice	Central England Law Centre Health Justice funding for work in GP surgeries.
HALS	Grant towards access to early social welfare and/or family legal advice/ support, to enable users to resolve these problems as early as possible or otherwise support litigants in person through their legal journey.
NHS Coventry – HIV/ TB	HIV/TB Grant to provide casework to people with HIV/TB.
Macmillan	Grant towards advice service for cancer patients and their families.
CBS ASS	Funding from Coventry Building Society to cover the costs of additional Advice Session Supervisor and to manage volunteers.
Macmillan Myton	Funding from Macmillan and Myton to provide advice to people in the Myton Hospices and their families.
CitA - Pension Wise	Grant towards the Pension Wise Service, to ensure that consumers who are approaching retirement with defined contribution pension pots will be offered guidance on how to make informed and confident decisions on how to use their contribution savings in retirement. It is designed for those over the age of 55.
CBS Hardship	Funding from Coventry Building Society to help vulnerable clients with Bankruptcy, DRO and Emergency support.
Sue Darling Hardship Fund	Funding to alleviate those in aggravated need.
Cardinal Ltd – Major Trauma	Funds towards the delivery of Signposting Partnership Service that aims to facilitate access to advice on matters such as welfare benefits, housing, legal services and rehabilitation to Major Trauma Centre (MTC) patients and/or their families and carers whilst in hospital.
Help in Crisis	Grant enables the charity to provide practical and emotional support to clients who are homeless or vulnerably housed. The project is between Coventry Citizens Advice and Valley House.
St Martin in the Fields – Frontline Network	Funds to build up a network of housing and homelessness workers across the city.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

17 Funds (continued)

Fund descriptions

CBS debts	Funding from Coventry Building Society to cover the costs of additional debt advisors.
CitA COL	Funding from National Citizens Advice to assist with the effects of changes in the cost of living.
Rethink Mental Illness – Peer Support	Funding from Rethink Mental illness Ltd to deliver community-based peer support service for mental health services.
Rethink Mental Illness – Talking Therapies	Funding from Rethink Mental illness Ltd to deliver community-based peer support service for mental health services.
CBS Debt Academy	Funding from Coventry Building Society to cover the costs of training new debt advisors.
Integration Syria and Afghan	Grants towards the delivery of resettlement services to individuals and families from Syria and Afghanistan, including compliance with Home Office requirements.

18 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fixed assets	6,484	-	-	6,484
Cash and current assets	381,178	150,437	255,537	787,152
Liabilities and provisions	(102,166)	-	(81,785)	(183,951)
Total	285,496	150,437	173,752	609,685

19 Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net movement for the year	75,764	(41,172)
Depreciation Charge	6,483	-
Interest receivable	(9,632)	(2,290)
Decrease / (increase) in debtors	257,848	(97,482)
Decrease in creditors and provisions	(105,299)	(60,805)
Net cash flow from operating activities	225,164	(201,749)

20 Pensions and other post-retirement benefits

The charitable company makes contributions to defined contribution personal pension plans for the employees whereby payments are made to an insurance company independent from the finances of the charitable company. Contributions are charged to the statement of financial activities as and when incurred. The charge for the year was £48,870 (2024: £67,131). At 31 March 2024 £8,609 (2023: £9,299) was due to the scheme.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2024

21 Related party transactions

There are no related party transactions during the period (2023: £nil).

Document electronically signed



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Accounts

**Coventry Citizens Advice
Financial Statements
Year Ended 31 March 2023**

Charity registration number: 1000487
Company registration number: 02122698

Coventry Citizens Advice
Financial Statements
Year Ended 31 March 2023

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Coventry Citizens Advice

Charity Reference and Administrative Details

For the Year Ended 31 March 2023

Charity registration number	1000487
Company registration number	02122698
Trustees	
J Murphy	Independent - Chair
S Brake	Independent – Vice chair
C Stephens	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
L Taylor	Independent
P Frost	Independent
Chief Executive Officer & Secretary	K Algate (resigned 13 January 23) J Perry (appointed 26 March 23)
Registered office	Kirby House, Little Park Street, Coventry, CV1 2JZ
Auditor	Harrison, Beale and Owen Limited, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT
HR Consultant	LRM HR Consultancy Ltd, 74 Stratford Road, Warwick, CV34 6AT
Bankers	National Westminster Bank Plc, Priory House, 38 Colmore Circus, Queensway, Birmingham B4 6DY
Property Consultants (issues pertaining to the leases)	D&P Holt Ltd, Holt Court, 16 Warwick Row, Coventry CV1 1EJ

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2023

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are as follows:

J Murphy	Independent – Chair
S Brake	Independent – Vice chair
C Stephens	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
L Taylor	Independent
P Frost (appointed 1 June 2023)	Independent

Objectives and activities

It is a requirement of the Trustee board of Coventry Citizens Advice to ensure that the organisation continues to deliver services for public benefit and the trustees have considered the Charity Commission's guidance on that subject. The organisation's charity objects are:

- to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Coventry and the surrounding areas.

There have been significant changes both external and internal for Coventry Citizens Advice this year. Kate Algate (CEO) left in January 2023 and an interim, Claire Lodder, joined in November 22 and left after completing her handover to Jonathan Perry, who was appointed as the new permanent CEO in March 2023.

i) The principal activities of Coventry Citizens Advice are:

- to ensure that individuals do not suffer through a lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively and equally.
- to exercise a responsible influence on the development of Social Policies and services, both locally and nationally.

ii) Strategies employed to achieve the charitable objectives during year 2022/3.

As we came out of the pandemic Coventry Citizens Advice continued to deliver services through a wide range of channels, with remote and telephone options remaining a popular mainstay. Specialist and generalist advice work was undertaken remotely and with gradually increasing face to face delivery at both community hubs and the city centre location. However, the face to face option has not, and likely will not, return to pre covid levels.

A city-wide review of advice services is planned to be undertaken by the local authority. Coventry Citizens Advice will continue to work closely with other advice agencies and National Citizens Advice to input into this process to ensure the best possible outcome for the people of Coventry.

iii) The role and contributions of volunteers.

During the pandemic retaining volunteers was very difficult and the numbers are significantly reduced. The incoming CEO will need to prioritise recruitment, training and support of new volunteers as they are such an integral part of the service we provide to the people of Coventry and beyond.

iv) Funding is not provided through the use of social or program related investments.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2023

Objectives and activities (continued)

v) The Business Plan is reviewed and updated annually in line with its legal objects and business strategy. There are key objectives in the business plan that are reviewed at Board meetings. Key funding streams and projects are managed in line with the contract or grant agreement for the services. Performances of these services are reviewed by the Board on a regular basis.

Achievements and performance

During the year Coventry Citizens Advice have provided a service to 11,027 people, presenting with a total of 29,515 issues. However, these figures in no way reflect demand but rather reflect the capacity of the service funded and the model of working that was necessarily adapted through the Covid lockdown. The first task of the new Chief Executive was to review the operating model and increase the number and proportion of people trying to access the service, particularly by telephone on Adviceline where less than 20% of the total demand has been met this year.

Access modes for service delivery are steadily stabilising as we come out of the pandemic position, face to face has increased to 8%, email 16%, telephone 53% and Adviceline 4%. There were 60,699 unique page views on the website (three times last years figure), which translates to nearly 50,000 users.

Total financial gains for the year are £7,471,651 which is a small increase on the previous year, which equates to £678 of benefit to each client, a small reduction when compared to the previous year.

Performance of all services and projects are assessed against key objectives, as agreed with the funders and Trustee Board. Performance is also reviewed at project meetings, ensuring targets are achieved and risks are mitigated.

As a consequence of the cost of living crisis demand for our services has risen considerably. Through the pandemic the primary presentation was a requirement for benefits advice but as we came out of lockdown conditions the principal demand on our services was for debt advice, particularly in the quarter January to March 2023.

Long-term funding is a continuing challenge for the charity sector in general and for Coventry Citizens Advice in particular. In order to achieve financial sustainability, we have undertaken a rigorous review of costs, central to this is expenditure on office leases and central staffing. The review recommendations and sustainability plan have been accepted by the Board and are currently being implemented.

Financial review (including reserves policy)

The general financial position for the organisation continues to be a challenge with many of the current contracts being short term. This creates difficulties in staff morale and retention and makes planning challenging. As part of the sustainability plan, efforts will be made to increase funding and to negotiate longer term contracts where possible.

The Statement of Financial Activities for the year shows net expenditure for the year of £41,172 and total reserves of £533,921, of which £229,829 relates to restricted funds and £304,092 to unrestricted funds. £30,000 of unrestricted funds has been designated for specific purposes by the trustees.

Reserves Policy

Coventry Citizens Advice's services are funded mainly by contracts from national and local organisations, charitable trusts and some grant funding from Coventry City Council. Most of this comes as 'restricted' income and has little effect on 'free reserves'.

The Trustees set the reserves policy in line with the guidance issued by the Charities Commission. The policy is reviewed annually as part of our risk management processes. The trustees believe that the charity should hold reserves because it has no endowments, has limited sources of voluntary income, needs to protect itself in the event of unforeseen circumstances to continue its activities; and needs to remain flexible with an ability to maximise future opportunities as they arise.

Reserves include the general unrestricted funds available to be used in furthering the objectives of the Charity in future periods. For the purposes of calculating minimum reserves to meet the policy, restricted and designated funds are excluded, as these are either unavailable for general purposes or have already been committed.

The Trustees consider that the minimum reserves should be set at the level required to cover a minimum of three months' running costs, based on budget, which equated to £270,000 for 2022/3. The level of undesignated unrestricted funds as at the year-end was £274,092 and therefore the charity has complied with its reserves policy.

The minimum reserves level is calculated and reviewed annually by the Finance, Risk and Audit subcommittee. Any significant changes in activities or contractual obligations that could affect the level of reserves is monitored.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2023

Future plans

The Integration Service, which has been provided by Coventry Citizens Advice on behalf of Coventry City Council for circa ten years, was transferred in totality to the local authority to be delivered 'in house' from 1 April 2023. This transfer, will have a significant impact on income and has necessitated a plan to reduce overhead costs to ensure sustainability. The plan also includes a proposition to move location to reduce costs and has specific targets for generating new income. The context of this is set by the Board and leadership team in restating our mission and objectives through a review of the strategic plan, developing a process for identifying grant and contract opportunities and fundraising to consolidate our core services.

Going concern

Despite the reduction in funding overall and the concomitant challenges there is a significant increase in demand for our services.

The trustees monitor the financial health of the Charity and the short-term forecasts. These are based on conservative estimates of the outcome of committed projects, by both value and timing. Looking forward, there are no material or significant uncertainties about the future of the Charity in the medium term.

Structure, governance and management

i) Governing document

Coventry Citizens Advice, formerly known as Coventry Citizens Advice Bureau, is a charitable company limited by guarantee, incorporated on 13th April 1987 and registered as a charity on 2nd October 1990. The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These articles were updated at Coventry Citizens Advice's AGM on 4th January 2014. Trustee Board members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 2011 (Section 178) from acting as a Charity Trustee. There are 9 Directors of the Company, and the value of each Director's liability in the event of the Charity/Company winding up is £1.

ii) Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law, and under Coventry Citizens Advice articles, are known as trustee board members. Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of 3 years, after which they must be re-elected at the next Annual General Meeting.

Trustees are openly recruited and selected for their ability to make an effective contribution to the board through their skills, knowledge and experience, as well as having a proven interest in the work of the organisation. Appointments are approved by a meeting of the full board.

iii) Trustee Induction and Training

An initial induction meeting is held between potential trustee members and the Chief Executive, who furnishes the incoming trustee board member with the latest published accounts, the organisational chart, the previous year's annual report, and two sets of the most recent board minutes. The memorandum and articles document and standing orders for meetings are also provided.

Board members are invited to take advantage of training that is on offer by various providers. Sometimes this relates to specific funding streams but, more likely, covers the broad principles that need to be taken on board by all trustees.

Coventry Citizens Advice is a member of Citizens Advice, the national association. The organisation meets the quality standards set out in Citizens Advice's Membership Scheme, and is audited by Citizens Advice to these standards, by way of the Leadership Self-Assessment.

The trustee board is responsible for making policies to ensure that the organisation complies with the Citizens Advice Membership Scheme, with charity law, company law, employment law, health and safety law, and with the organisation's memorandum and articles of association.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2023

Structure, governance and management (continued)

iv) Organisation

The trustees are collectively responsible for the governance of the organisation, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the organisation and avoid conflicts with other interests. The latter is checked at every board meeting.

With the Chief Executive, the board maps out its strategies, setting aims and objectives and agrees a business plan within available resources. The board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability. This includes an annual review of remuneration for all staff, in line with the current HR policies and procedures. There are two sub-committees, Finance, Risk and Audit Committee; and a Human Resources and Health and Safety Committee. The Finance, Risk and Audit committee is responsible for making recommendations on the level of resource allocation required to meet the policy objectives of the board, and on the utilisation of such resources. It also reviews monthly management accounts against budget. The Human Resources and Health and Safety Committee is responsible for all human resources/staffing issues, health and safety issues, equal opportunities in relation to all aspects of employment and service delivery.

Strategy and Policy is discussed at board meetings. The sub-committees meet separately and make recommendations to the board. The full board meet bi-monthly, or monthly if it so dictates.

Trustees are kept informed about the business and activities of the organisation by the Chief Executive and are accountable for governance without being directly involved in its day to day running. The board is the employer of the organisation's paid staff, and directly recruits, supports and monitors the Chief Executive. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Executive. The Chief Executive delegates a range of responsibilities to members of the senior management team. A scheme of delegation is in place, and day to day responsibility for the provision of the service rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified. The Chief Executive has responsibility for the day-to-day operational management of the organisation, ensuring that the team continue to develop their skills and working practices in line with good practice and funders' requirements.

v) Related Parties

Coventry Citizens Advice is a member of Citizens Advice, the national association, who provide support at a national level to all individual organisations. However, individual organisations are autonomous in generating their own income and managing projects, and Coventry Citizens Advice is an independent charity in its own right.

Coventry Citizens Advice is an active member of the Advice Services Coventry (ASC) which encompasses partnership working with other organisations including the Law Society, Coventry Independent Advice Services and Age UK.

vi) Risk Management

Coventry Citizens Advice has completed a corporate risk management exercise which cannot eliminate all risks but should provide reasonable assurance that problems are identified on a timely basis. Major risks to which the charity is exposed have been reviewed and systems put in place to mitigate those risks. The board will continue to review the corporate risk register and ensure that action plans are in place to mitigate its key risks. Included in external risks is that of the loss of funding. The effects of this have been minimised by funds being secured from a variety of sources. The charity continues to seek to further diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Citizens Advice also carry out an annual liaison visit where risks are identified and assessed.

The organisation has adopted the recommended Citizens Advice policy for information assurance. All staff, volunteers and trustees have to complete annual training on: Information Management, Health and Safety, Safeguarding, Equality and Diversity, GDPR and Financial Conduct Authority procedures. A quarterly risk assessment is also carried out by each team within the organisation.

vii) Pay policy for senior staff

The pay of the senior staff is reviewed by the board (at least annually) and normally increased in line with average earnings or review against performance objectives. In view of the nature of the charity, the trustees benchmark against pay levels in other regional charities of a similar size. If recruitment has proven difficult in the recent past a market addition may also be paid.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2023

Fundraising

Whilst the charity does incur some expenditure in respect of fundraising activities, these are on a very small scale and do not form part of the charity's principal activities. The charity neither participates in publicly marketed fundraising events nor in the active soliciting of donations from members of the public. Accordingly, the charity is not registered with the Fundraising Regulator, although the trustees will keep the situation under review.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Trustees' Annual Report, we also approve the Directors' report included therein, in our capacity as company directors.

The Trustees' Annual Report has been prepared in accordance with the special provisions of the Companies Act, relating to small entities.

On behalf of the board



J Murphy, Chair of Trustees
10 November 2023

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2023

Opinion

We have audited the financial statements of Coventry Citizens Advice (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

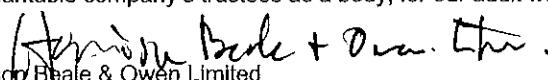
Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Harrison Beale & Owen Limited
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Date: 9 November 2023

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Coventry Citizens Advice

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	741	-	741	1,305
Charitable activities	3	404,599	2,004,610	2,409,209	2,510,712
Other trading activities	4	2,800	-	2,800	3,200
Investments	5	2,290	-	2,290	63
Total income and endowments		410,430	2,004,610	2,415,040	2,515,280
Expenditure on:					
Charitable activities	6	383,859	2,072,353	2,456,212	2,430,545
Total expenditure		383,859	2,072,353	2,456,212	2,430,545
Net Income/ (expenditure)		26,571	(67,743)	(41,172)	84,735
Transfers between funds	16	(33,183)	33,183	-	-
Net movement in funds		(6,612)	(34,560)	(41,172)	84,735
Reconciliation of funds:					
Total funds brought forward	16	310,704	264,389	575,093	490,358
Total funds carried forward	16	304,092	229,829	533,921	575,093

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Coventry Citizens Advice (Company limited by guarantee reg. number: 02122698)

Balance Sheet

As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	-	-
Current assets			
Debtors	12	372,708	275,226
Cash at bank and in hand		350,463	549,922
		<u>723,171</u>	<u>825,148</u>
Creditors: amounts falling due within one year	13	(89,250)	(150,055)
Net current assets		<u>633,921</u>	<u>675,093</u>
Total assets less current liabilities		<u>633,921</u>	<u>675,093</u>
Provisions for liabilities	14	(100,000)	(100,000)
Net assets		<u>533,921</u>	<u>575,093</u>
Charity Funds			
Restricted funds	16	229,829	264,389
Unrestricted funds	16	304,092	310,704
Total charity funds		<u>533,921</u>	<u>575,093</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

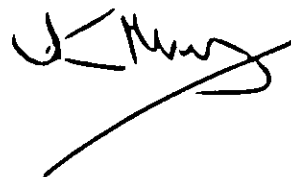
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board on 10 November 2023.

Signed on behalf of the board of trustees.



.....
J Walker-Thompson, Trustee



.....
J Murphy, Trustee

The notes on pages 14 to 23 form part of these financial statements.

Coventry Citizens Advice

Statement of Cash Flows

For the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flow from operating activities	18	(201,749)	(83,995)
Cash flow from investing activities			
Interest received		2,290	63
Net cash flow from investing activities		<u>2,290</u>	<u>63</u>
Net increase / (decrease) in cash and cash equivalents		(199,459)	(83,932)
Cash and cash equivalents at 1 April		549,922	633,854
Cash and cash equivalents at 31 March		<u>350,463</u>	<u>549,922</u>

Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Net cash			
Cash at bank and in hand	549,922	(199,459)	350,463
Bank overdrafts	-	-	-
	<u>549,922</u>	<u>(199,459)</u>	<u>350,463</u>

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

1 Summary of significant accounting policies

(a) General Information and basis of preparation

Coventry Citizens Advice is a private company limited by guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company number and the address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. This is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. The bases on which support costs have been allocated are: the length of the project; & the number of FTE employed on the project. The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Tangible fixed assets are capitalised where expenditure exceeds £1,000 and are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold premises	Over the period of the lease
Computer equipment	3 years straight line
Fixtures and fittings	3 - 5 years straight line

Where assets are project specific they are depreciated in line with the life of the project.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

1 Summary of significant accounting policies (continued)

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Redundancy/termination payments are charged to the SoFA in the period to which they relate, once there is a legal or constructive obligation to make the payment.

(l) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such, it does not have liability to corporation tax in the course of its normal charitable activities.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and trustees have incorporated any relevant risks into their assumptions underlying the preparation of the budget.

(n) Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

2 Income from donations and legacies

	2023 £	2022 £
Gifts	741	1,305
	<u>741</u>	<u>1,305</u>

2022 comparatives include gifts of £1,305 in unrestricted funds.

3 Income from charitable activities

	2023 £	2022 £
Advice and information services		
Unrestricted	404,599	477,653
Restricted	2,004,610	2,033,059
	<u>2,409,209</u>	<u>2,510,712</u>

Income from charitable activities includes government grants of £663,313 (2022: £791,698).

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

4 Income from other trading activities

	2023 £	2022 £
Room hire	2,800	3,200
	<u>2,800</u>	<u>3,200</u>

2022 comparatives include room hire income of £3,200 in unrestricted funds.

5 Income from Investments

	2023 £	2022 £
Interest - deposits	2,290	63
	<u>2,290</u>	<u>63</u>

2022 comparatives include Interest of £63 in unrestricted funds.

6 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support and governance costs £	Total 2023 £	Total 2022 £
Charitable activities – advice and information services				
Staff costs	1,415,561	277,884	1,693,445	1,607,720
Recruitment and other costs	8,136	19,427	27,563	25,584
Training	3,578	358	3,936	6,887
Travel	5,834	859	6,693	5,995
Client expenses	33,791	-	33,791	72,798
Volunteer expenses	562	54	616	399
Translation costs	19,493	-	19,493	28,430
Publicity	150	-	150	138
Subscriptions and licences	7,796	14,254	22,050	18,966
Printing, postage and stationery	11,261	2,587	13,848	15,274
Telephone	22,301	1,649	23,950	24,564
Insurance	-	9,573	9,573	9,194
Rent, rates and service charges	-	78,329	78,329	79,802
Heat and light	-	17,096	17,096	9,535
Premises and equipment repairs and maintenance	-	34,076	34,076	41,706
Computer costs	6,141	19,632	25,773	27,035
Settlement costs	421,610	-	421,610	429,618
Professional fees	840	12,310	13,150	13,843
Other costs	2,405	8,665	11,070	13,057
	<u>1,959,459</u>	<u>496,753</u>	<u>2,456,212</u>	<u>2,430,545</u>

2022 comparatives include expenditure on activities undertaken directly of £2,010,488 and support and governance costs of £420,057. Of this expenditure, £457,833 was incurred within unrestricted funds and £1,972,712 within restricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

7 Governance costs

	2023 £	2022 £
Auditor's remuneration	6,311	6,951
Professional fees	12,310	13,843
Staff costs	63,783	51,474
Other	1,516	4,318
	<u>83,920</u>	<u>76,586</u>

8 Net Income for the year

Net income is stated after charging / (crediting):

	2023 £	2022 £
Auditor's remuneration	6,311	6,951
Operating lease rentals	74,074	73,780
	<u></u>	<u></u>

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £nil).

No trustees (2022: No trustees) had expenses for travel reimbursed during the year.

The charity considers its key management personnel to comprise the trustees and the Chief Executive Officer. The total employment benefits including pension contributions of key management personnel was £86,101 (2022: £68,959).

10 Staff costs and employee benefits

The average monthly number of employees during the year, expressed as full-time equivalents, was as follows:

	2023 Number	2022 Number
Charitable activities	48	51
Management and administration	6	5
	<u>54</u>	<u>56</u>

The total staff costs and employees' benefits was as follows:

	2023 £	2022 £
Wages and salaries	1,494,547	1,419,860
Social security	131,767	121,108
Defined contribution pension costs	67,131	66,752
Bureau agency costs	5,098	4,878
	<u>1,698,543</u>	<u>1,612,598</u>

One (2022: One) employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

11 Tangible fixed assets

	Leasehold premises £	Computer equipment £	Fixtures and fittings £	Total £
Cost or valuation:				
At 1 April 2022 and 31 March 2023	166,946	120,375	66,673	353,994
Depreciation:				
At 1 April 2022	166,946	120,375	66,673	353,994
Charge for the year	-	-	-	-
At 31 March 2023	166,946	120,375	66,673	353,994
Net book value:				
At 31 March 2023	-	-	-	-
At 31 March 2022	-	-	-	-

12 Debtors

	2023 £	2022 £
Trade debtors	347,016	245,704
Prepayments and accrued income	25,692	29,522
	<u>372,708</u>	<u>275,226</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	23,735	44,173
Other tax and social security	30,468	31,252
Other creditors	21,842	21,638
Deferred income	-	25,000
Accruals	13,205	27,992
	<u>89,250</u>	<u>150,055</u>

Deferred income comprises amounts received in advance where the performance conditions of the grant have not been met.

	2023 £	2022 £
Balance at 1 April	25,000	65,000
Amounts released to Incoming resources	(25,000)	(40,000)
Amounts deferred in year	-	-
	<u>-</u>	<u>25,000</u>

14 Provisions for liabilities

	Dilapidations 2023 £
Balance at 1 April 2022	100,000
Charge to Statement of Financial Activities	-
Balance at 31 March 2023	<u>100,000</u>

The dilapidations provision relates to obligations of the charity under the terms of its lease with a settlement expected in 2023 or thereafter, with the exact timing uncertain. All charges have been made against unrestricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

15 Leases

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

	2023	2022
	£	£
Not later than one year	1,580	57,380
Later than one and not later than five years	1,185	2,765
	<u>2,765</u>	<u>60,145</u>

16 Funds

	Balance at 01/04/2022 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2023 £
Unrestricted funds					
General funds	280,704	410,430	(383,859)	(33,183)	274,092
Designated funds:					
Relocation reserve	20,000	-	-	-	20,000
Restructuring reserve	10,000	-	-	-	10,000
Total unrestricted funds	<u>310,704</u>	<u>410,430</u>	<u>(383,859)</u>	<u>(33,183)</u>	<u>304,092</u>
Restricted funds					
CitA – Money Advice Service	-	252,679	(278,772)	26,093	-
Nationwide – Reach	8,976	25,000	(24,573)	-	9,403
Eveson -Reach	-	20,000	(11,152)	-	8,848
Saintbury -Reach	-	2,000	(2,000)	-	-
STEP	49,582	(48,093)	(1,489)	-	-
HALS	-	50,000	(43,368)	-	6,632
NHS Coventry – HIV/TB	790	30,000	(25,650)	-	5,140
Macmillan	-	302,777	(303,361)	584	-
CBS ASS	-	50,000	(11,363)	-	38,637
CitA – Pension Wise	3,341	156,207	(151,197)	-	8,351
CBS Hardship Fund	-	40,950	(9,882)	-	31,068
Sue Darling Hardship Fund	4,058	-	(1,326)	-	2,732
BSS	364	-	-	-	364
Cardinal Ltd – Major Trauma	6,013	39,863	(41,799)	-	4,077
Help in Crisis	36,924	-	(24,429)	-	12,495
St Martin in the Fields – Frontline	3,619	33,796	(23,883)	-	13,532
CBS Debts	81,235	-	(77,108)	-	4,127
Big Lottery – BBO Breakthrough	-	49,729	(56,235)	6,506	-
Integration 1	-	764,358	(764,791)	433	-
Integration 2	69,487	220,344	(219,975)	(433)	69,423
CitA COL	-	15,000	-	-	15,000
Total restricted funds	<u>264,389</u>	<u>2,004,610</u>	<u>(2,072,353)</u>	<u>33,183</u>	<u>229,829</u>
Total funds	<u>575,093</u>	<u>2,415,040</u>	<u>(2,456,212)</u>	<u>-</u>	<u>533,921</u>

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

16 Funds (continued)

Fund descriptions

Relocation reserve	Funds set aside to manage relocation of offices.
Restructuring reserve	Funds set aside to manage staffing restructure due to changing contracts.
CitA – MAS	Funding from the Money Advice Service for the provision of debt advice.
Nationwide - Reach	Funding from Nationwide Building Society to offer advice on debt, budgeting, housing and benefits issues.
Eveson/ Saintbury Reach	Grants towards work with clients who have housing issues.
STEP	Grant towards working with clients and frontline workers to reduce fuel poverty and Increase the energy efficiency of people's homes.
HALS	Grant towards access to early social welfare and/or family legal advice/ support, to enable users to resolve these problems as early as possible or otherwise support litigants in person through their legal journey.
NHS - CCG/HIV TB	Grant towards provision of outreach services.
Macmillan	Grant towards advice service for cancer patients and their families.
CBS ASS	Funding from Coventry Building Society to cover the costs of additional Advice Session Supervisor and to manage volunteers.
CitA - Pension Wise	Grant towards the Pension Wise Service, to ensure that consumers who are approaching retirement with defined contribution pension pots will be offered guidance on how to make informed and confident decisions on how to use their contribution savings in retirement. It is designed for those over the age of 55.
CBS Hardship	Funding from Coventry Building Society to help vulnerable clients with Bankruptcy, DRO and Emergency support.
Sue Darling Hardship Fund	Funding to alleviate those in aggravated need.
Cardinal Ltd – Major Trauma	Funds towards the delivery of Signposting Partnership Service that aims to facilitate access to advice on matters such as welfare benefits, housing, legal services and rehabilitation to Major Trauma Centre (MTC) patients and/or their families and carers whilst in hospital.
Help in Crisis	Grant enables the charity to provide practical and emotional support to clients who are homeless or vulnerably housed. The project is between Coventry Citizens Advice and Valley House.
St Martin in the Fields – Frontline Network	Funds to build up a network of housing and homelessness workers across the city.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

16 Funds (continued)

Fund descriptions

CBS debts	Funding from Coventry Building Society to cover the costs of additional debt advisors.
Big Lottery – BBO Breakthrough	Grant towards work with clients offering individual support with finding employment and accessing training, offer support with debts and access to the benefits to help maximise clients' income, wellbeing, confidence, and self-esteem.
Integration Syria and Afghan	Grants towards the delivery of resettlement services to individuals and families from Syria and Afghanistan, including compliance with Home Office requirements.
CitA COL	Funding from National Citizens Advice to assist with the effects of changes in the cost of living.

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Cash and current assets	412,492	30,000	280,679	723,171
Current liabilities and provisions	(138,400)	-	(50,850)	(189,250)
Total	274,092	30,000	229,829	533,921

18 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net movement for the year	(41,172)	84,735
Interest receivable	(2,290)	(63)
(Increase)/ decrease in debtors	(97,482)	(139,489)
(Decrease)/ increase in creditors and provisions	(60,805)	(29,178)
Net cash flow from operating activities	(201,749)	(83,995)

19 Pensions and other post-retirement benefits

The charitable company makes contributions to defined contribution personal pension plans for the employees whereby payments are made to an insurance company independent from the finances of the charitable company. Contributions are charged to the statement of financial activities as and when incurred. The charge for the year was £67,131 (2022: £66,752). At 31 March 2023 £9,299 (2022: £10,773) was due to the scheme.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2023

20 Related party transactions

There are no related party transactions during the period (2022: £nil).

Accounts

**Coventry Citizens Advice
Financial Statements
Year Ended 31 March 2022**

Charity registration number: 1000487
Company registration number: 02122698

Coventry Citizens Advice

Financial Statements

Year Ended 31 March 2022

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Coventry Citizens Advice

Charity Reference and Administrative Details

For the Year Ended 31 March 2022

Charity registration number	1000487
Company registration number	02122698
Trustees	
J Murphy	Independent - Chair
S Brake	Independent – Vice chair
J Walker-Thompson	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
L Taylor	Independent
Chief Executive Officer & Secretary	K Algate
Registered office	Kirby House, Little Park Street, Coventry, CV1 2JZ
Auditor	Harrison, Beale and Owen Limited, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT
HR Consultant	LRM HR Consultancy Ltd, 74 Stratford Road, Warwick, CV34 6AT
Bankers	National Westminster Bank Plc, Priory House, 38 Colmore Circus, Queensway, Birmingham B4 6DY
Property Consultants (Issues pertaining to the leases)	D&P Holt Ltd, Holt Court, 16 Warwick Row, Coventry CV1 1EJ

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2022

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

J Murphy	Independent - Chair
S Brake	Independent – Vice chair
N Smith (Resigned 26 November 2021)	Independent – Vice chair
J Walker-Thompson (Appointed 27 May 2021)	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
L Taylor	Independent

Objectives and activities

It is a requirement of the Trustee board of Coventry Citizens Advice to ensure that the organisation continues to deliver services for public benefit and the trustees have considered the Charity Commission's guidance on public benefit. The organisation's charity objects are:

To promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Coventry and the surrounding areas.

i) The principal activities of Coventry Citizens Advice are:

- To ensure that individuals do not suffer through a lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively, and equally;
- To exercise a responsible influence on the development of Social Policies and services, both locally and nationally.

ii) Strategies employed to achieve the charitable objectives during year 2021/22.

Due to the Covid-19 pandemic, in March 2020 Coventry Citizens Advice moved from a primarily face-to-face model conducted at both the city centre location and at local outreach sites, to one of a remote telephone service within a matter of days. Specialist and generalist advice work was undertaken remotely, setting a new precedent to being able to meet clients' needs away from the city centre. We identified that we were seeing a new demographic of clients who had struggled to access our services before due to being a carer, working full time or having no other means of travelling to the city. We also identified that for others, their needs could not be met without face-to-face support and our Vulnerable Client Service was introduced in September 2020. In September 2021 we reopened our reception to the public but ceased to have a 'drop in' service. We continued to ensure face-to-face appointments were available to those who needed them.

A city-wide review of advice services is being planned in 2022/23 by the City Council and it is expected to influence how independent advice is commissioned and delivered across the city of Coventry from 1st April 2023. Alongside this, an internal review of our Generalist Advice Service continues, to ensure that we are using resources as efficiently as possible to build capacity to meet an increasing level of demand for our services. The recruitment of a new Volunteer Lead in 2022 has enabled us to restart volunteer recruitment and training, which will continue to increase over the next financial year.

Workforce turnover affected capacity during the year including when, in July 2021, our operations director left to take up a new role as CEO for a neighbouring Citizens Advice. The position proved to be challenging to fill, and it remained vacant for several months. Interim arrangements were made to fill critical functions of the charity and the CEO took over the line management of the project managers and other corporate leads. Natural shrinkage has helped mitigate financial deficits with the turnover of different funded projects, but it has been a challenging year for the workforce, covering different roles and functions, against the backdrop of the welfare policy reforms and the continued consequences of the pandemic.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2022

Objectives and activities (continued)

Our commitment to influencing policy change, locally and nationally, was delivered through: continuous engagement with decision-makers and decision 'influencers' through issue report writing, the submission of evidence to Parliamentary enquiries and consultation exercises (local and national) and active attendance at open and closed stakeholder forums.

Our CEO successfully negotiated a place on the West Midlands Combined Authority Homelessness Task Force, on behalf of the West Midlands Citizen Advice charities. As part of being a member of the Centre for the New Midlands Think Tank, the CEO also became a member of the Communities and Housing Board for the regional think tank.

We led on a regional approach to providing policy briefings for MPs and local elected members and key influencers on behalf of the West Midlands, with other local Citizens Advice contributing towards the time to produce them. Alongside this, ourselves and South Warwickshire developed a Research and Campaigns cluster group of colleagues across the region and beyond, to help facilitate campaigns and impact data.

iii) The role and contributions of volunteers.

Coventry Citizens Advice provides opportunities for growth and giving through our volunteering programme. However, the pandemic had a negative impact on our ability to utilise volunteers during lockdown due to the prohibitive cost of ICT, plus a lack of availability of relevant staff to supervise and support volunteers in delivering generalist advice. This has progressively improved with volunteers being equipped to offer virtual generalist advice and be effectively supervised remotely, with 17 active volunteers now in place undertaking generalist advisor roles and helping with corporate administration tasks. The volunteer training programme was reviewed and revised, reducing the time spent in the classroom and more time shadowing advisors and building their experience on email advice, before taking on face-to-face appointments. The feedback from volunteers has been positive, meaning they build their confidence and knowledge within the first few weeks rather than months into the training programme.

iv) Funding is not provided through the use of social or program related investments.

v) The Business Plan is reviewed and updated annually in line with its legal objects and business strategy. There are key objectives in the business plan that are reviewed at Board meetings. Key funding streams and projects are managed in line with the contract or grant agreement for the services. Performances of these services are reviewed by the Board on a regular basis.

Achievements and performance

Compared to the previous year, we provided advice and guidance to 352 more clients, which was 9,100 people in total, with 27,821 issues between them.

Our services, particularly our generalist advice service, is capped by how much capacity we have within the funding we secure and is not a reflection of the demand from the public. We know that for our generalist advice service, we met on average, 15% of the demand for telephone advice (this includes repeat callers).

The largest change year on year was the amount of debt we managed on behalf of clients. This more than tripled from the previous year to £7.6m. This is not unexpected or surprising considering the context of the economic circumstances which were applicable this year. October 2021 marked a critical period when the £20 uplift to Universal Credit was terminated, as well as the two remaining employment protection schemes. It coincided with the first major increase in the Energy Price Cap and the loosening of restrictions on landlords wanting to evict tenants. The government's creation of the Household Support Fund (HSF), to provide emergency food and fuel to struggling households increased demand on already stretched services.

Channels of communication remained relatively static year on year, but with a small increase in face-to-face appointments from 3% to 5%. Telephone advice was provided for 73% of clients, 13% via email, 5% by webchat or video calls and 4% by letter. We know that nearly 20,000 visited our local website for information, which is in addition to the millions of people who used the national Citizens Advice website.

From this, we increased our clients' income by £7,195,845 which equates to an average of £791 for every client irrespective of their issue.

Performance of all services and projects are assessed against key objectives, as agreed with the funders and Trustee Board. Performance is also reviewed at project and/or service board meetings, ensuring targets are achieved and risks are mitigated.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2022

Achievements and performance (continued)

Long-term funding, particularly unrestricted income, remains a challenge for the organisation. The management and complexity of reporting for some of our income streams is challenging; it is essential that we monitor the balance of our funds to ensure that we are able to cover our organisational costs and deliver our commitments. We are developing new partnerships across all sectors as well as with our Citizens Advice colleagues in the West Midlands to build our future capacity and sustainability, with the first shared resource in 2021 for a regional Research and Campaigns approach.

The Research and Campaigns Co-ordinator is a member of various local multi-agency forums including, but not exclusively, the 'welfare reform working together group', Coventry Homelessness Forum, Coventry Food Network, Universal Credit Front Line Worker Liaison Group, Council Tax Recoveries Stakeholder Group, and the Marmot Partnership Group.

We also won the 'most influential campaign or research project at the Citizens Advice awards in 2021, for our work in reducing the impact of benefit deductions on food poverty.

Financial review (including reserves policy)

The general funding position for the organisation continues to be a challenge with most funding opportunities being restricted and still for fixed term periods, often for a little more than 12 months.

This brings uncertainty to staff and presents risks for us in retaining talent and commitment. This risk is being mitigated through clear and regular communications across the organisation.

The Statement of Financial Activities for the year shows net incoming resources for the year of £84,735 and total reserves of £575,093, of which £264,389 relates to restricted funds and £310,704 to unrestricted funds, of which £30,000 has been designated for specific purposes by the trustees.

Reserves Policy

Coventry Citizens Advice's services are funded mainly by public grants. In recent years we, and the charitable sector in general, have seen a large reduction in the amount of public funding available to us.

The Trustees set the reserves policy in line with the guidance issued by the Charities Commission. The policy was reviewed in September 2022 as part of our risk management processes. The trustees believe that the charity should hold reserves as the charity has no endowment and has limited sources of voluntary income; the charity needs to protect itself in the event of unforeseen circumstances to continue its activities; and the need for the charity to remain flexible with an ability to maximise future opportunities as they arise.

Reserves include the general unrestricted funds available to be used in furthering the objectives of the Charity in future periods and, for the purposes of setting our reserves policy and the calculation of the target level of reserves, restricted and designated funds are excluded, as these are either unavailable for general purposes or have already been committed.

The Trustees consider that the unrestricted funds should be set at the level required to cover a minimum of three months' running costs, based on budget, which currently equates to £270,000. The level of undesignated unrestricted funds as at the year-end was £280,704 and therefore the charity has complied with its reserves policy.

The reserves level is calculated and reviewed annually by the Finance, Risk and Audit subcommittee. Any significant changes in activities or contractual obligations that could affect the level of reserves will be monitored as and when necessary.

Future plans

The trustees have a strategic aim to strengthen the charity's links with partners and existing funders to secure sustainable and longer term funding. Covid-19 has also impacted on future advice needs and a predicted increase in demand for debt, employment and housing advice, as well as how clients access our generalist advice service.

Equality Impact Assessments have been introduced and undertaken regarding the changes in service delivery and will be regularly monitored and reviewed in light of Government legislation. Our ambition is to be able to help more clients in a timely and high quality and accredited way. We will do this by ensuring that we manage the resources available to us as efficiently as possible, as well as ensuring that our online and digital offer is up-to-date and accessible as possible.

With all of these changes, the need for city centre offices will evolve, with the lease for Kirby House up for renewal at the end of 2022.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2022

Going concern

As reported above, although the Charity has been affected by Covid-19 in that some of its activity was limited, it has seen an acceleration in demand for its services.

The trustees monitor the financial health of the Charity and the short-term forecasts. These are based on conservative estimates of the outcome of committed projects, by both value and timing. Looking forward, there are no material or significant uncertainties about the future of the Charity in the medium term.

In order to stress test this assertion, a series of scenarios have been considered, based on delivery of these programmes over the next eighteen months. The Charity has demonstrated its ability to flexibly respond to the limitations to date and expects to continue with full operations. Nevertheless, the impact of further or different limitations were considered, including: the availability of appropriately skilled staff and associates, from the perspective of both a short-term impact of illness, and in terms of the ability to recruit; and also in terms of a relative lack of client take up of the services offered compared to what we would ordinarily expect. The scenarios also considered the possibility that prospective contractual funding would not materialise. None of the scenarios are reliant upon Government support and the Charity has no long-term contractual commitments.

On the basis of the current financial position, the level of reserves and cash, and these scenarios, the trustees believe there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and have prepared the Financial Statements on this basis.

Structure, governance and management

i) Governing document

Coventry Citizens Advice, formerly known as Coventry Citizens Advice Bureau, is a charitable company limited by guarantee, incorporated on 13th April 1987 and registered as a charity on 2nd October 1990. The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These articles were updated at Coventry Citizens Advice's AGM on 4th January 2014. Trustee Board members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 2011 (Section 178) from acting as a Charity Trustee. There are 8 Directors of the Company, and the value of each Director's liability in the event of the Charity/Company winding up is £1.

ii) Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law, and under Coventry Citizens Advice articles, are known as trustee board members. Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of 3 years, after which they must be re-elected at the next Annual General Meeting (see articles of association, paragraphs 41 – 47).

Trustees are openly recruited and selected for their ability to make an effective contribution to the board through their skills, knowledge and experience, as well as having a proven interest in the work of the organisation. Appointments are approved by a meeting of the full board.

The last recruitment process for a new Treasurer was undertaken by a recruitment agency as the trustees felt that an external open recruitment process would add transparency and new skills and expertise to the board which were previously not present. The recruitment process brought a range of candidates who were interviewed by a panel and supported by the recruitment agency. The Treasurer was appointed on their merit and best fit with the charity's values and follows on from the appointment of the Chair which instigated the new process of recruitment.

iii) Trustee Induction and Training

An initial induction meeting is held between potential trustee members and the Chief Executive, who furnishes the incoming trustee board member with the latest published accounts, the organisational chart, the previous year's annual report, and two sets of the most recent board minutes. The memorandum and articles document and standing orders for meetings are also provided.

Board members are invited to take advantage of training that is on offer by various providers. Sometimes this relates to specific funding streams but, more likely, covers the broad principles that need to be taken on board by all trustees.

Coventry Citizens Advice is a member of Citizens Advice, the national association. The organisation meets the quality standards set out in Citizens Advice's Membership Scheme, and is audited by Citizens Advice to these standards, by way of the Leadership Self-Assessment.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2022

Structure, governance and management (continued)

iii) Trustee Induction and Training (continued)

The trustee board is responsible for making policies to ensure that the organisation complies with the Citizens Advice Membership Scheme, with charity law, company law, employment law, health and safety law, and with the organisation's memorandum and articles of association.

iv) Organisation

The trustees are collectively responsible for the governance of the organisation, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the organisation and avoid conflicts with other interests. The latter is checked at every board meeting.

With the Chief Executive, the board maps out its strategies, setting aims and objectives and agrees a business plan within available resources. The board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability. This includes an annual review of remuneration for all staff, in line with the current HR policies and procedures. There are two sub-committees, who meet bi-monthly: Finance, Risk and Audit committee; and a Human Resources, Health and Safety committee. The Finance, Risk and Audit committee is responsible for making recommendations on the level of resource allocation required to meet the policy objectives of the board, and on the utilisation of such resources. It also reviews monthly management accounts against budget. The Human Resources, Health and Safety committee is responsible for all human resources/staffing issues, health and safety issues, equal opportunities in relation to all aspects of employment and service delivery.

Strategy and Policy is discussed at board meetings. The sub-committees meet separately and make recommendations to the board. The full board meet bi-monthly, or monthly if it so dictates.

Trustees are kept informed about the business and activities of the organisation by the Chief Executive and are accountable for governance without being directly involved in its day to day running. The board is the employer of the organisation's paid staff, and directly recruits, supports and monitors the Chief Executive. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Executive. The Chief Executive delegates a range of responsibilities to members of the senior management team. A scheme of delegation is in place, and day to day responsibility for the provision of the service rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified. The Chief Executive has responsibility for the day-to-day operational management of the organisation, ensuring that the team continue to develop their skills and working practices in line with good practice and funders' requirements.

v) Related Parties

Coventry Citizens Advice is a member of Citizens Advice, the national association, who provide support at a national level to all individual organisations. However, individual organisations are autonomous in generating their own income and managing projects, and Coventry Citizens Advice is an independent charity in its own right.

Coventry Citizens Advice is an active member of the Advice Services Coventry (ASC) which encompasses partnership working with other organisations including the Law Society, Coventry Independent Advice Services and Age UK.

vi) Risk Management

Coventry Citizens Advice has completed a corporate risk management exercise which cannot eliminate all risks but should provide reasonable assurance that problems are identified on a timely basis. Major risks to which the charity is exposed have been reviewed and systems put in place to mitigate those risks. The board will continue to review the corporate risk register and ensure that action plans are in place to mitigate its key risks. Included in external risks is that of the loss of funding. The effects of this have been minimised by funds being secured from a variety of sources. The charity continues to seek to further diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Citizens Advice also carry out an annual liaison visit where risks are identified and assessed.

The organisation has adopted the recommended Citizens Advice policy for information assurance. All staff, volunteers and trustees have to complete annual training on: Information Management, Health and Safety, Safeguarding, Equality and Diversity, GDPR and Financial Conduct Authority procedures. A quarterly risk assessment is also carried out by each team within the organisation.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2022

Structure, governance and management (continued)

vii) Pay policy for senior staff

The pay of the senior staff is reviewed by the board (at least annually) and normally increased in line with average earnings or review against performance objectives. In view of the nature of the charity, the trustees benchmark against pay levels in other regional charities of a similar size. If recruitment has proven difficult in the recent past a market addition may also be paid.

Fundraising

Whilst the charity does incur some expenditure in respect of fundraising activities, these are on a very small scale and do not form part of the charity's principal activities. The charity neither participates in publicly marketed fundraising events nor in the active soliciting of donations from members of the public. Accordingly, the charity is not registered with the Fundraising Regulator, although the trustees will keep the situation under review.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In approving the Trustees' Annual Report, we also approve the Directors' report included therein, in our capacity as company directors.

The Trustees' Annual Report has been prepared in accordance with the special provisions of the Companies Act, relating to small entities.

On behalf of the board



J Murphy, Chair of Trustees
3 November 2022

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2022

Opinion

We have audited the financial statements of Coventry Citizens Advice (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Notwithstanding the above, the COVID-19 viral pandemic is one of the most significant economic events there has been in the UK for many years, with unprecedented levels of uncertainty in predicting outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's activities, beneficiaries, suppliers and the wider economy. The trustees' views on the impact of COVID-19 are disclosed in note 1 (m) of the notes to the financial statements.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

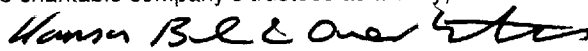
Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Harrison Beale & Owen Limited
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Date: 3 November 2022

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Coventry Citizens Advice

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 March 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	1,305	-	1,305	1,007
Charitable activities	3	477,653	2,033,059	2,510,712	2,278,735
Other trading activities	4	3,200	-	3,200	1,103
Investments	5	63	-	63	226
Total income and endowments		482,221	2,033,059	2,515,280	2,281,071
Expenditure on:					
Charitable activities	6	457,833	1,972,712	2,430,545	2,375,061
Total expenditure		457,833	1,972,712	2,430,545	2,375,061
Net income/ (expenditure)		24,388	60,347	84,735	(93,990)
Transfers between funds	16	(17,319)	17,319	-	-
Net movement in funds		7,069	77,666	84,735	(93,990)
Reconciliation of funds:					
Total funds brought forward	16	303,635	186,723	490,358	584,348
Total funds carried forward	16	310,704	264,389	575,093	490,358

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Balance Sheet

As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	-	-
		-	-
Current assets			
Debtors	12	275,226	135,737
Cash at bank and in hand		549,922	633,854
		825,148	769,591
Creditors: amounts falling due within one year	13	(150,055)	(199,233)
Net current assets		675,093	570,358
Total assets less current liabilities			
		675,093	570,358
Provisions for liabilities	14	(100,000)	(80,000)
Net assets		575,093	490,358
Charity Funds			
Restricted funds	16	264,389	186,723
Unrestricted funds	16	310,704	303,635
Total charity funds		575,093	490,358

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

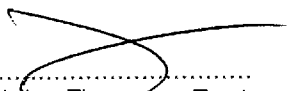
Directors' responsibilities:

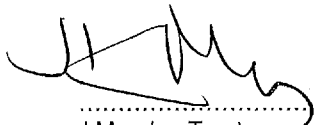
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 3 November 2022.

Signed on behalf of the board of trustees.


J Walker-Thompson, Trustee


J Murphy, Trustee

The notes on pages 15 to 24 form part of these financial statements.

Coventry Citizens Advice

Statement of Cash Flows

For the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	18	(83,995)	270,353
Cash flow from investing activities			
Interest received		63	226
Net cash flow from investing activities		63	226
Net increase / (decrease) in cash and cash equivalents		(83,932)	270,579
Cash and cash equivalents at 1 April		633,854	363,275
Cash and cash equivalents at 31 March		549,922	633,854

Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Net cash			
Cash at bank and in hand	633,854	(83,932)	549,922
Bank overdrafts	-	-	-
	633,854	(83,932)	549,922

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

Coventry Citizens Advice is a private company limited by guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company number and the address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Notes to the Financial Statements

For the Year Ended 31 March 2022

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. This is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. The bases on which support costs have been allocated are: the length of the project; & the number of FTE employed on the project. The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Tangible fixed assets are capitalised where expenditure exceeds £1,000 and are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold premises	Over the period of the lease
Computer equipment	3 years straight line
Fixtures and fittings	3 - 5 years straight line

Where assets are project specific they are depreciated in line with the life of the project.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

1 Summary of significant accounting policies (continued)

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Redundancy/termination payments are charged to the SoFA in the period to which they relate, once there is a legal or constructive obligation to make the payment.

(l) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such, it does not have liability to corporation tax in the course of its normal charitable activities.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and trustees have incorporated the possible impact of the COVID-19 pandemic into their assumptions underlying the preparation of the budget.

(n) Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

2 Income from donations and legacies

	2022 £	2021 £
Gifts	1,305	1,007
	<u>1,305</u>	<u>1,007</u>

2021 comparatives include gifts of £1,007 in unrestricted funds.

3 Income from charitable activities

	2022 £	2021 £
Advice and information services		
Unrestricted	477,653	462,619
Restricted	2,033,059	1,816,116
	<u>2,510,712</u>	<u>2,278,735</u>

Income from charitable activities includes government grants of £791,698 (2021: £956,468).

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

4 Income from other trading activities

	2022 £	2021 £
Room hire	3,200	1,103
	<u>3,200</u>	<u>1,103</u>

2021 comparatives include room hire income of £1,103 in unrestricted funds.

5 Income from investments

	2022 £	2021 £
Interest - deposits	63	226
	<u>63</u>	<u>226</u>

2021 comparatives include interest of £226 in unrestricted funds.

6 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support and governance costs £	Total 2022 £	Total 2021 £
Charitable activities – advice and information services				
Staff costs	1,374,760	232,960	1,607,720	1,733,567
Recruitment and other costs	21,440	4,144	25,584	45,310
Training	3,505	3,382	6,887	5,033
Travel	5,945	50	5,995	5,798
Client expenses	72,798	-	72,798	4,121
Volunteer expenses	399	-	399	49
Translation costs	28,430	-	28,430	14,228
Publicity	138	-	138	300
Subscriptions and licences	5,560	13,406	18,966	15,550
Printing, postage and stationery	11,869	3,405	15,274	11,629
Telephone	22,808	1,756	24,564	31,660
Insurance	-	9,194	9,194	9,038
Rent, rates and service charges	-	79,802	79,802	94,337
Heat and light	-	9,535	9,535	8,954
Premises and equipment repairs and maintenance	20,000	21,706	41,706	113,725
Computer costs	9,592	17,443	27,035	52,152
Settlement costs	429,618	-	429,618	142,441
Partnership payments	-	-	-	44,980
Professional fees	2,765	11,078	13,843	31,228
Other costs	861	12,196	13,057	10,961
	<u>2,010,488</u>	<u>420,057</u>	<u>2,430,545</u>	<u>2,375,061</u>

2021 comparatives include expenditure on activities undertaken directly of £1,928,833 and support and governance costs of £446,228. Of this expenditure, £483,271 was incurred within unrestricted funds and £1,891,790 within restricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

7 Governance costs

	2022 £	2021 £
Auditor's remuneration	6,951	5,120
Professional fees	13,843	31,228
Staff costs	51,474	53,546
Other	4,318	3,500
	<u>76,586</u>	<u>93,394</u>

8 Net income for the year

Net income is stated after charging / (crediting):

	2022 £	2021 £
Auditor's remuneration	6,951	5,120
Operating lease rentals	73,780	80,997
	<u></u>	<u></u>

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £nil).

No trustees (2021: No trustees) had expenses for travel reimbursed during the year.

The charity considers its key management personnel to comprise the trustees and the Chief Executive Officer. The total employment benefits including pension contributions of key management personnel was £68,959 (2021: £68,276).

10 Staff costs and employee benefits

The average monthly number of employees during the year, expressed as full-time equivalents, was as follows:

	2022 Number	2021 Number
Charitable activities	51	54
Management and administration	5	6
	<u>56</u>	<u>60</u>

The total staff costs and employees' benefits was as follows:

	2022 £	2021 £
Wages and salaries	1,419,860	1,536,312
Social security	121,108	131,684
Defined contribution pension costs	66,752	65,572
Bureau agency costs	4,878	5,361
	<u>1,612,598</u>	<u>1,738,929</u>

One (2021: One) employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

11 Tangible fixed assets

	Leasehold premises £	Computer equipment £	Fixtures and fittings £	Total £
Cost or valuation:				
At 1 April 2021 and 31 March 2022	166,946	120,375	66,673	353,994
Depreciation:				
At 1 April 2021	166,946	120,375	66,673	353,994
Charge for the year	-	-	-	-
At 31 March 2022	166,946	120,375	66,673	353,994
Net book value:				
At 31 March 2022	-	-	-	-
At 31 March 2021	-	-	-	-

12 Debtors

	2022 £	2021 £
Trade debtors	245,704	108,745
Prepayments and accrued income	29,522	26,992
	<u>275,226</u>	<u>135,737</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	44,173	23,977
Other tax and social security	31,252	30,408
Other creditors	21,638	18,110
Deferred income	25,000	65,000
Accruals	27,992	61,738
	<u>150,055</u>	<u>199,233</u>

Deferred income comprises amounts received in advance where the performance conditions of the grant have not been met.

	2022 £	2021 £
Balance at 1 April	65,000	28,553
Amounts released to incoming resources	(40,000)	(28,553)
Amounts deferred in year	-	65,000
	<u>25,000</u>	<u>65,000</u>

14 Provisions for liabilities

	Dilapidations 2022 £
Balance at 1 April 2021	80,000
Charge to Statement of Financial Activities	20,000
Balance at 31 March 2022	<u>100,000</u>

The dilapidations provision relates to obligations of the charity under the terms of its lease with a settlement expected in 2023 or thereafter, with the exact timing uncertain. All charges have been made against unrestricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

15 Leases

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

	2022	2021
	£	£
Not later than one year	57,380	76,164
Later than one and not later than five years	2,765	55,800
	<u>60,145</u>	<u>131,964</u>

16 Funds

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2022 £
Unrestricted funds					
General funds	273,635	482,221	(457,833)	(17,319)	280,704
Designated funds:					
Relocation reserve	20,000	-	-	-	20,000
Restructuring reserve	10,000	-	-	-	10,000
Total unrestricted funds	<u>303,635</u>	<u>482,221</u>	<u>(457,833)</u>	<u>(17,319)</u>	<u>310,704</u>
Restricted funds					
CitA – Money Advice Service	-	305,245	(301,381)	(3,864)	-
Nationwide - Reach	-	25,000	(16,024)	-	8,976
STEP	43,027	13,556	(7,001)	-	49,582
Orbit – JAM	347	15,394	(15,741)	-	-
NHS Coventry – HIV/TB	627	30,000	(29,837)	-	790
Macmillan	-	284,302	(294,680)	10,378	-
CitA – Help to Claim	6,468	102,855	(109,323)	-	-
CitA – Pension Wise	20,969	125,414	(143,042)	-	3,341
Quality of Life Hardship Fund	2,541	-	(3,601)	1,060	-
Sue Darling Hardship Fund	4,812	-	-	(754)	4,058
BSS	364	-	-	-	364
Cardinal Ltd – Major Trauma	4,983	36,985	(35,955)	-	6,013
Help in Crisis	26,990	23,791	(13,857)	-	36,924
St Martin in the Fields – Frontline	3,164	20,402	(19,947)	-	3,619
CBS Debts	-	100,000	(18,765)	-	81,235
Big Lottery – BBO Breakthrough	-	53,797	(64,296)	10,499	-
Integration 1	-	626,605	(625,890)	(715)	-
Integration 2	72,431	266,855	(270,514)	715	69,487
Coronavirus JRS grants	-	2,858	(2,858)	-	-
Total restricted funds	<u>186,723</u>	<u>2,033,059</u>	<u>(1,972,712)</u>	<u>17,319</u>	<u>264,389</u>
Total funds	<u>490,358</u>	<u>2,515,280</u>	<u>(2,430,545)</u>	<u>-</u>	<u>575,093</u>

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

16 Funds (continued)

Fund descriptions

Relocation reserve	Funds set aside to manage relocation of offices.
Restructuring reserve	Funds set aside to manage staffing restructure due to changing contracts.
CitA – MAS	Funding from the Money Advice Service for the provision of debt advice.
Nationwide - Reach	Funding from Nationwide Building Society to offer advice on debt, budgeting, housing and benefits issues.
STEP	Grant towards working with clients and frontline workers to reduce fuel poverty and increase the energy efficiency of people's homes.
Orbit – JAM	Funding in order to provide a complimentary, easily accessible financial wellbeing and advice service.
NHS - CCG/HIV TB	Grant towards provision of outreach services.
Macmillan	Grant towards advice service for cancer patients and their families.
CitA – Help to Claim	Grant to support those in the early stages of making a Universal credit claim from application through to the first payment.
CitA - Pension Wise	Grant towards the Pension Wise Service, to ensure that consumers who are approaching retirement with defined contribution pension pots will be offered guidance on how to make informed and confident decisions on how to use their contribution savings in retirement. It is designed for those over the age of 55.
Quality of Life Hardship fund	Grant to help and support those who are struggling with living costs.
Sue Darling Hardship Fund	Funding to alleviate those in aggravated need.
Cardinal Ltd – Major Trauma	Funds towards the delivery of Signposting Partnership Service that aims to facilitate access to advice on matters such as welfare benefits, housing, legal services and rehabilitation to Major Trauma Centre (MTC) patients and/or their families and carers whilst in hospital.
Help in Crisis	Grant enables the charity to provide practical and emotional support to clients who are homeless or vulnerably housed. The project is between Coventry Citizens Advice and Valley House.
St Martin in the Fields – Frontline Network	Funds to build up a network of housing and homelessness workers across the city.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

16 Funds (continued)

Fund descriptions

CBS debts	Funding from Coventry Building Society to cover the costs of additional debt advisors.
Big Lottery – BBO Breakthrough	Grant towards work with clients offering individual support with finding employment and accessing training, offer support with debts and access to the benefits to help maximise clients' income, wellbeing, confidence and self-esteem.
Integration Syria and Afghan	Grants towards the delivery of resettlement services to individuals and families from Syria and Afghanistan, including compliance with Home Office requirements.
Coronavirus JRS grants	Funds receivable and expensed in respect of staff placed "on furlough" during the lockdowns in the year, for which the charity was compensated by claims made under the government's Job retention scheme

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Cash and current assets	487,630	30,000	307,518	825,148
Current liabilities and provisions	(206,926)	-	(43,129)	(250,055)
Total	280,704	30,000	264,389	575,093

18 Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net movement for the year	84,735	(93,990)
Interest receivable	(63)	(226)
(Increase)/ decrease in debtors	(139,489)	210,910
(Decrease)/ increase in creditors and provisions	(29,178)	153,659
Net cash flow from operating activities	(83,995)	270,353

19 Pensions and other post-retirement benefits

The charitable company makes contributions to defined contribution personal pension plans for the employees whereby payments are made to an insurance company independent from the finances of the charitable company. Contributions are charged to the statement of financial activities as and when incurred. The charge for the year was £66,752 (2021: £65,572). At 31 March 2022 £10,773 (2021: £9,946) was due to the scheme.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2022

20 Related party transactions

There are no related party transactions during the period (2021: £nil).

Accounts

**Coventry Citizens Advice
Financial Statements
Year Ended 31 March 2021**

Charity registration number: 1000487
Company registration number: 02122698

Coventry Citizens Advice

Financial Statements

Year Ended 31 March 2021

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Coventry Citizens Advice

Charity Reference and Administrative Details

For the Year Ended 31 March 2021

Charity registration number	1000487
Company registration number	02122698
Trustees	
J Murphy	Independent - Chair
S Brake	Independent – Vice chair
N Smith	Independent – Vice chair
L Taylor	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
J Walker-Thompson	Independent
Chief Executive Officer & Secretary	K Algate
Registered office	Kirby House, Little Park Street, Coventry, CV1 2JZ
Auditor	Harrison, Beale and Owen Limited, Highdown House, 11 Highdown Road, Leamington Spa, CV31 1XT
HR Consultant	LRM HR Consultancy Ltd, 74 Stratford Road, Warwick, CV34 6AT
Bankers	National Westminster Bank Plc, Priory House, 38 Colmore Circus, Queensway, Birmingham B4 6DY
Property Consultants (issues pertaining to the leases)	D&P Holt Ltd, Holt Court, 16 Warwick Row, Coventry CV1 1EJ

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2021

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

J Murphy	Independent - Chair
S Brake	Independent – Vice chair
N Smith	Independent – Vice chair
L Taylor	Independent – Treasurer
C Stephens	Independent
Cllr F Abbott	Nominated representative – Coventry City Council
B Singh	Independent
M Lloyd	Independent
J Walker-Thompson (Appointed 27 May 2021)	Independent

Objectives and activities

It is a requirement of the Trustee board of Coventry Citizens Advice to ensure that the organisation continues to deliver services for public benefit and the trustees have considered the Charity Commission's guidance on public benefit. The organisation's charity objects are:

To promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community in Coventry and the surrounding areas.

i) The principal activities of Coventry Citizens Advice are:

- To ensure that individuals do not suffer through a lack of knowledge of their rights and responsibilities, or of the service available to them, or through an inability to express their needs effectively, and equally;
- To exercise a responsible influence on the development of Social Policies and services, both locally and nationally.

ii) Strategies employed to achieve the charitable objectives during year 2020/21.

Due to the Covid-19 pandemic, in March 2020 Coventry Citizens Advice moved from a primarily face to face model conducted at both the city centre location and at local outreach sites, to one of a remote telephone service within a matter of days. Specialist and generalist advice work was undertaken remotely, setting a new precedent to being able to meet clients' needs away from the city centre. We identified that we were seeing a new demographic of clients who had struggled to access our services before due to being a carer, working full time or having no other means of travelling to the city. We also identified that for others, their needs could not be met without face to face support and our Vulnerable Client Service was introduced in September 2020. This face to face appointment system continues to run on a 'needs' basis within the office, after the client has been triaged by a manager to ensure that we could not support the client by other channels such as email or telephone.

Moving to a telephone first approach was already in train within the Business Plan prior to Covid-19, but the pandemic helped enable this to happen more quickly and assisted by various Covid-19 specific ICT transformational funding. The workforce adapted well, alongside the majority of the clients to this new way of working. However, it directly impacted two service areas, namely: our work providing advice and outreach services in Coventry foodbanks; and University Hospital Coventry and Warwickshire (UHCW), after funding was withdrawn by the funders due to the change in circumstances arising from the effects of Covid-19. Several members of staff were furloughed when suitable alternative funded work could not be found, for which we utilised the Government's Job retention scheme to remove the need for redundancies across the affected teams.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2021

Objectives and activities (continued)

ii) Strategies employed to achieve the charitable objectives during year 2020/21 (continued)

We accessed all relevant government and other Covid-19 funding support where possible, as well as making savings elsewhere across the charity (such as holding vacancies, reduced expense of heating the building, printing costs etc). This enabled us to mitigate some financial risks arising from the wider uncertainty and instability which Covid-19 brought to bear on the economy and on society as a whole. We optimised the opportunity not to renew our tenancy agreement in Sun Alliance House and withdrew in October 2020, leaving Kirby House as the only office the charity had in use and thereby reducing overhead costs going forward. We plan to continue to rationalise our office overhead costs, when our lease for Kirby House comes up for renewal in December 2022. It is expected that we will relocate to a smaller 'out of town' premises, while maintaining a client facing 'shop front' within the city.

We know from our client satisfaction survey results that our services are relevant and of good quality with 92% of respondents saying they would recommend the service to others.

Our commitment to influencing policy change, locally and nationally, was delivered through continuous engagement with decision-makers and decision 'influencers' through issue report writing, the submission of evidence to Parliamentary enquiries and consultation exercises (local and national) and active attendance at open and closed stakeholder forums.

iii) The role and contributions of volunteers.

Coventry Citizens Advice provides opportunities for growth and giving through our volunteering programme. However, the pandemic had a negative impact on our ability to utilise volunteers during lockdown due to the prohibitive cost of ICT, plus a lack of availability of relevant staff to supervise and support volunteers in delivering generalist advice. This has progressively improved with volunteers being equipped to offer virtual generalist advice and be effectively supervised remotely. It is envisaged that it will be 2022 when we will return to our pre-Covid-19 levels of volunteers where we had 65 volunteers who gave over 7,000 hours of service across a variety of roles including Trainee and Generalist Advisers, administrators, research and campaigns, receptionists and work placements.

iv) Funding is not provided through the use of social or program related investments.

v) The Business Plan is reviewed and updated annually in line with its legal objects and business strategy. There are key objectives in the business plan that are reviewed at Board meetings. Key funding streams and projects are managed in line with the contract or grant agreement for the services. Performances of these services are reviewed by the Board on a regular basis.

Achievements and performance

In comparison to the resources we had available and the logistical challenges due to working remotely, we have had another effective year of providing independent and free advice and guidance to 8,748 unique clients with 28,596 enquiries (recorded on our internal CRM system). This represents 3.3 issues per client. This was primarily through telephone support (71%), with email representing 17% of support and 9% by letter, webchat etc. and 3% face to face.

We know that nearly 20,000 visited our local website for information, which is in addition to the millions of people who used the national Citizens Advice website.

From this, we increased our clients' income by £8,198,409 which equates to an average of £937 for every client irrespective of their issue.

We helped write off debts of £2,875,364 for clients who accessed our accredited debt service.

Performance of all services and projects are assessed against key objectives, as agreed with the funders and Trustee Board. Performance is also reviewed at project and/or service board meetings, ensuring targets are achieved and risks are mitigated.

Long-term funding, particularly unrestricted income, remains a challenge for the organisation. The management and complexity of reporting for some of our income streams is challenging; it is essential that we ensure the balance of our funds to ensure that we are able to cover our organisational costs and deliver our commitments. We are developing new partnerships across all sectors as well as with our Citizens Advice colleagues in the West Midlands to build our future capacity and sustainability, with the first shared resource commenced in 2021 for a regional Research and Campaigns Co-ordinator.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2021

Achievements and performance (continued)

The Research and Campaigns Co-ordinator is a member of various local multi-agency forums including but not exclusively, the 'welfare reform working together group', Coventry Homelessness Forum, Coventry Food Network, Universal Credit Front Line Worker Liaison Group, Council Tax Recoveries Stakeholder Group, and the Marmot Partnership Group.

The role also produces quarterly local and regional newsletters to key stakeholders and hosts a regional network to proactively raise the profile of advice services as well as advocate and campaign for a fairer society.

Financial review (including reserves policy)

The general funding position for the organisation continues to be a challenge with most funding opportunities being restricted and still for fixed term periods, often for a little more than 12 months.

This brings uncertainty to staff and presents risks for us in retaining talent and commitment. This risk is being mitigated through clear and regular communications across the organisation.

The Statement of Financial Activities for the year shows net outgoing resources for the year of £93,990 and total reserves of £490,358, of which £186,723 relates to restricted funds and £303,635 to unrestricted funds, of which £30,000 has been designated for specific purposes by the trustees.

Reserves Policy

Coventry Citizens Advice's services are funded mainly by public grants. In recent years we, and the charitable sector in general, have seen a large reduction in the amount of public funding available to us.

The Trustees set the reserves policy in line with the guidance issued by the Charities Commission. The policy was reviewed in September 2020 as part of our risks management processes. The trustees believe that the charity should hold reserves as the charity has no endowment and has limited sources of voluntary income; the charity needs to protect itself in the event of unforeseen circumstances to continue its activities; and the need for the charity to remain flexible with an ability to maximise future opportunities as they arise.

Reserves include the general unrestricted funds available to be used in furthering the objectives of the Charity in future periods and, for the purposes of setting our reserves policy and the calculation of the target level of reserves, restricted and designated funds are excluded as these are either unavailable for general purposes or have already been committed.

The Trustees consider that the unrestricted funds should be set at the level required to cover a minimum of three months running costs, based on budget, which currently equates to £270,000. The level of undesignated unrestricted funds as at the year end was £273,635 and therefore the charity has complied with its reserves policy.

The reserves level is calculated and reviewed annually by the Finance, Risk and Audit subcommittee. Any significant changes in activities or contractual obligations that could affect the level of reserves will be monitored as and when necessary.

Future plans and the impact of Covid-19

The trustees have a strategic aim to strengthen the charity's links with partners and existing funders to secure sustainable and longer term funding. Covid-19 has also impacted on future advice needs and a predicted increase in demand for debt, employment and housing advice, as well as how clients access our generalist advice service.

Equality Impact Assessments have been introduced and undertaken regarding the changes in service delivery and will be regularly monitored and reviewed in light of Government legislation. Our ambition is to be able to help more clients in a timely and high quality and accredited way. We will do this by ensuring that we manage the resources available to us as efficiently as possible, as well as ensuring that our online and digital offer is up-to-date and accessible as possible.

With all of these changes, the need for city centre offices will evolve, with the lease for Kirby House up for renewal at the end of 2022.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2021

Going concern

As reported above, although the Charity has been affected by Covid-19 in that some of its activity was limited, it has seen an acceleration in demand for its services.

The trustees monitor the financial health of the Charity and the short-term forecasts. These are based on conservative estimates of the outcome of committed projects, by both value and timing. Looking forward, there are no material or significant uncertainties about the future of the Charity in the medium term.

In order to stress test this assertion, a series of scenarios have been considered, based on delivery of these programmes over the next eighteen months. The Charity has demonstrated its ability to flexibly respond to the limitations to date and expects to continue with full operations. Nevertheless, the impact of further or different limitations were considered, including: the availability of appropriately skilled staff and associates, from the perspective of both a short-term impact of illness, and in terms of the ability to recruit; and also in terms of a relative lack of client take up of the services offered compared to what we would ordinarily expect. The scenarios also considered the possibility that prospective contractual funding would not materialise. None of the scenarios are reliant upon Government support and the Charity has no long-term contractual commitments.

On the basis of the current financial position, the level of reserves and cash, and these scenarios, the trustees believe there are no material uncertainties that call into doubt the Charity's ability to continue as a going concern and have prepared the Financial Statements on this basis.

Structure, governance and management

i) Governing document

Coventry Citizens Advice, formerly known as Coventry Citizens Advice Bureau, is a charitable company limited by guarantee, incorporated on 13th April 1987 and registered as a charity on 2nd October 1990. The Company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. These articles were updated at Coventry Citizens Advice's AGM on 4th January 2014. Trustee Board members undertake that, under the Company Director's Disqualification Act 1986, they are not under Qualification Order, nor are they disqualified by the Charities Act 2011 (Section 178) from acting as a Charity Trustee. There are 9 Directors of the Company, and the value of each Director's liability in the event of the Charity/Company winding up is £1.

ii) Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law, and under Coventry Citizens Advice articles, are known as trustee board members. Under the requirements of the Memorandum and Articles of Association, the members of the Trustee Board are elected to serve for a period of 3 years, after which they must be re-elected at the next Annual General Meeting (see articles of association, paragraphs 41 – 47).

Trustees are openly recruited and selected for their ability to make an effective contribution to the board through their skills, knowledge and experience, as well as having a proven interest in the work of the organisation. Appointments are approved by a meeting of the full board.

The last recruitment process for a new Treasurer was undertaken by a recruitment agency as the trustees felt that an external open recruitment process would add transparency and new skills and expertise to the board which were previously not present. The recruitment process brought a range of candidates who were interviewed by a panel and supported by the recruitment agency. The Treasurer was appointed on their merit and best fit with the charity's values and follows on from the appointment of the Chair which instigated the new process of recruitment.

iii) Trustee Induction and Training

An initial induction meeting is held between potential trustee members and the Chief Executive, who furnishes the incoming trustee board member with the latest published accounts, the organisational chart, the previous year's annual report, and two sets of the most recent board minutes. The memorandum and articles document and standing orders for meetings are also provided.

Board members are invited to take advantage of training that is on offer by various providers. Sometimes this relates to specific funding streams but, more likely, covers the broad principles that need to be taken on board by all trustees.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2021

Structure, governance and management (continued)

iii) Trustee Induction and Training (continued)

Coventry Citizens Advice is a member of Citizens Advice, the national association. The organisation meets the quality standards set out in Citizens Advice's Membership Scheme, and is audited by Citizens Advice to these standards, by way of the Leadership Self-Assessment.

The trustee board is responsible for making policies to ensure that the organisation complies with the Citizens Advice Membership Scheme, with charity law, company law, employment law, health and, safety law, and with the organisation's memorandum and articles of association.

iv) Organisation

The trustees are collectively responsible for the governance of the organisation, and for its effective management. Trustees are aware of their legal responsibilities and liabilities and act reasonably and prudently in the interests of the organisation and avoid conflicts with other interests. The latter is checked at every board meeting.

With the Chief Executive, the board maps out its strategies, setting aims and objectives and agrees a business plan within available resources. The board approves an annual budget and has financial controls and reporting procedures that enable it to ensure appropriate use of resources and financial stability. This includes an annual review of remuneration for all staff, in line with the current HR policies and procedures. There are two sub-committees, who meet bi-monthly: Finance, Risk and Audit committee; and a Human Resources, Health and Safety committee. The Finance, Risk and Audit committee is responsible for making recommendations on the level of resource allocation required to meet the policy objectives of the board, and on the utilisation of such resources. It also reviews monthly management accounts against budget. The Human Resources, Health and Safety committee is responsible for all human resources/staffing issues, health and safety issues, equal opportunities in relation to all aspects of employment and service delivery.

Strategy and Policy is discussed at board meetings. The sub-committees meet separately and make recommendations to the board. The full board meet bi-monthly, or monthly if it so dictates.

Trustees are kept informed about the business and activities of the organisation by the Chief Executive and are accountable for governance without being directly involved in its day to day running. The board is the employer of the organisation's paid staff, and directly recruits, supports and monitors the Chief Executive. It delegates the recruitment, support and supervision of other staff and volunteers to the Chief Executive. The Chief Executive delegates a range of responsibilities to members of the senior management team. A scheme of delegation is in place, and day to day responsibility for the provision of the service rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified. The Chief Executive has responsibility for the day to day operational management of the organisation, ensuring that the team continue to develop their skills and working practices in line with good practice and funders' requirements.

v) Related Parties

Coventry Citizens Advice is a member of Citizens Advice, the national association, who provide support at a national level to all individual organisations. However, individual organisations are autonomous in generating their own income and managing projects, and Coventry Citizens Advice is an independent charity in its own right.

Coventry Citizens Advice is an active member of the Advice Services Coventry (ASC) which encompasses partnership working with other organisations including the Law Society, Coventry Independent Advice Services and Age UK.

vi) Risk Management

Coventry Citizens Advice has completed a corporate risk management exercise which cannot entirely eliminate all risks but should provide reasonable assurance that problems are identified on a timely basis. Major risks to which the charity is exposed have been reviewed and systems put in place to mitigate those risks. The board will continue to review the corporate risk register and ensure that action plans are in place to mitigate its key risks. Included in external risks is that of the loss of funding. The effects of this have been minimised by funds being secured from a variety of sources. The charity continues to seek to further diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Citizens Advice also carry out an annual liaison visit where risks are identified and assessed.

Coventry Citizens Advice

Trustees' Annual Report (Including Directors' Report)

For the Year Ended 31 March 2021

Structure, governance and management (continued)

vi) Risk Management (continued)

The organisation has adopted the recommended Citizens Advice policy for information assurance. All staff, volunteers and trustees have to complete annual training on: Information Management, Health and Safety, Safeguarding, Equality and Diversity, GDPR and Financial Conduct Authority procedures. A quarterly risk assessment is also carried out by each team within the organisation.

vii) Pay policy for senior staff

The pay of the senior staff is reviewed by the board (at least annually) and normally increased in line with average earnings or review against performance objectives. In view of the nature of the charity, the trustees benchmark against pay levels in other regional charities of a similar size. If recruitment has proven difficult in the recent past a market addition may also be paid.

Fundraising

Whilst the charity does incur some expenditure in respect of fundraising activities, these are considered to be on a very small scale and do not form part of the charity's principal activities. The charity neither participates in publicly marketed fundraising events nor in the active soliciting of donations from members of the general public. Accordingly, the charity is not registered with the Fundraising Regulator, although the trustees will keep the situation under review.

Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

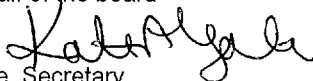
In so far as the trustees are aware:

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

In approving the Trustees' Annual Report, we also approve the Directors' report included therein, in our capacity as company directors.

The Trustees' Annual Report has been prepared in accordance with the special provisions of the Companies Act, relating to small entities.

On behalf of the board



K Algate, Secretary
7 October 2021

Coventry Citizens Advice

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2021

Opinion

We have audited the financial statements of Coventry Citizens Advice (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Notwithstanding the above, the COVID-19 viral pandemic is one of the most significant economic events there has been in the UK for many years, with unprecedented levels of uncertainty in predicting outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's activities, beneficiaries, suppliers and the wider economy. The trustees' views on the impact of COVID-19 are disclosed in note 1 (m) of the notes to the financial statements.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Independent Auditor's Report to the trustees of Coventry Citizens Advice

For the Year Ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the charitable company must comply in the ordinary course of its operations.

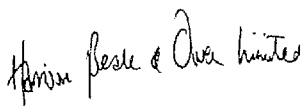
Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harrison Beale & Owen Limited
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

Date: 7 October 2021

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Coventry Citizens Advice

Statement of Financial Activities (Including Income and Expenditure Account)

For the Year Ended 31 March 2021

		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	1,007	-	1,007	1,428
Charitable activities	3	462,619	1,816,116	2,278,735	3,008,444
Other trading activities	4	1,103	-	1,103	4,938
Investments	5	226	-	226	997
Total income and endowments		464,955	1,816,116	2,281,071	3,015,807
Expenditure on:					
Charitable activities	6	483,271	1,891,790	2,375,061	3,023,305
Total expenditure		483,271	1,891,790	2,375,061	3,023,305
Net income/ (expenditure)		(18,316)	(75,674)	(93,990)	(7,498)
Transfers between funds	16	(21,624)	21,624	-	-
Net movement in funds		(39,940)	(54,050)	(93,990)	(7,498)
Reconciliation of funds:					
Total funds brought forward	16	343,575	240,773	584,348	591,846
Total funds carried forward	16	303,635	186,723	490,358	584,348

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Coventry Citizens Advice (Company limited by guarantee reg. number: 02122698)

Balance Sheet

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	-	-
		-	-
Current assets			
Debtors	12	135,737	346,647
Cash at bank and in hand		633,854	363,275
		769,591	709,922
Creditors: amounts falling due within one year	13	(199,233)	(125,574)
Net current assets		570,358	584,348
Total assets less current liabilities		570,358	584,348
Provisions for liabilities	14	(80,000)	-
Net assets		490,358	584,348
Charity Funds			
Restricted funds	16	186,723	240,773
Unrestricted funds	16	303,635	343,575
Total charity funds		490,358	584,348

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

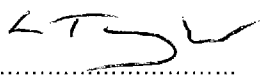
Directors' responsibilities:

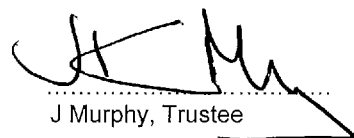
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 7 October 2021.

Signed on behalf of the board of trustees.


.....
L Taylor, Trustee


.....
J Murphy, Trustee

The notes on pages 15 to 24 form part of these financial statements.

Coventry Citizens Advice

Statement of Cash Flows

For the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flow from operating activities	18	270,353	(132,002)
Cash flow from investing activities			
Interest received		226	997
Net cash flow from investing activities		226	997
Net increase / (decrease) in cash and cash equivalents		270,579	(131,005)
Cash and cash equivalents at 1 April		363,275	494,280
Cash and cash equivalents at 31 March		633,854	363,275

Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Net cash			
Cash at bank and in hand	363,275	270,579	633,854
Bank overdrafts	-	-	-
	363,275	270,579	633,854

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Coventry Citizens Advice is a private company limited by guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company number and the address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

1 Summary of significant accounting policies (continued)

(c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest rate method and is recognised as the charity's right to receive payment is established. This is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. The bases on which support costs have been allocated are: the length of the project; & the number of FTE employed on the project. The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Tangible fixed assets are capitalised where expenditure exceeds £1,000 and are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold premises	Over the period of the lease
Computer equipment	3 years straight line
Fixtures and fittings	3 - 5 years straight line

Where assets are project specific they are depreciated in line with the life of the project.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

1 Summary of significant accounting policies (continued)

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

Redundancy/termination payments are charged to the SoFA in the period to which they relate, once there is a legal or constructive obligation to make the payment.

(l) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. As such, it does not have liability to corporation tax in the course of its normal charitable activities.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern and trustees have incorporated the possible impact of the COVID-19 pandemic into their assumptions underlying the preparation of the budget.

(n) Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

2 Income from donations and legacies

	2021 £	2020 £
Gifts	1,007	1,428
	<u>1,007</u>	<u>1,428</u>

2020 comparatives include gifts of £1,428 in unrestricted funds.

3 Income from charitable activities

	2021 £	2020 £
Advice and information services		
Unrestricted	462,619	502,084
Restricted	1,816,116	2,506,360
	<u>2,278,735</u>	<u>3,008,444</u>

Income from charitable activities includes government grants of £956,468 (2020: £1,560,765).

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

4 Income from other trading activities

	2021 £	2020 £
Room hire	1,103	4,938
	<u>1,103</u>	<u>4,938</u>

2020 comparatives include room hire income of £4,938 in unrestricted funds.

5 Income from investments

	2021 £	2020 £
Interest - deposits	226	997
	<u>226</u>	<u>997</u>

2020 comparatives include interest of £997 in unrestricted funds.

6 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support and governance costs £	Total 2021 £	Total 2020 £
Charitable activities – advice and information services				
Staff costs	1,473,799	259,768	1,733,567	1,856,311
Recruitment and other costs	43,711	1,599	45,310	2,359
Training	2,726	2,307	5,033	10,008
Travel	5,388	410	5,798	20,317
Client expenses	4,121	-	4,121	94,722
Volunteer expenses	49	-	49	11,921
Translation costs	14,228	-	14,228	37,990
Publicity	300	-	300	2,174
Subscriptions and licences	3,799	11,751	15,550	17,570
Printing, postage and stationery	10,061	1,568	11,629	24,177
Telephone	28,063	3,597	31,660	23,340
Insurance	1,148	7,890	9,038	7,842
Rent, rates and service charges	14,836	79,501	94,337	104,526
Heat and light	1,008	7,946	8,954	9,401
Premises and equipment repairs and maintenance	96,221	17,504	113,725	36,324
Computer costs	32,234	19,918	52,152	44,438
Settlement costs	142,441	-	142,441	590,118
Partnership payments	44,980	-	44,980	55,475
Professional fees	8,680	22,548	31,228	30,267
Depreciation	-	-	-	1,165
Other costs	1,040	9,921	10,961	42,860
	<u>1,928,833</u>	<u>446,228</u>	<u>2,375,061</u>	<u>3,023,305</u>

2020 comparatives include expenditure on activities undertaken directly of £2,555,445 and support and governance costs of £467,860. Of this expenditure, £485,258 was incurred within unrestricted funds and £2,538,047 within restricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

7 Governance costs

	2021 £	2020 £
Auditor's remuneration	5,120	4,730
Professional fees	31,228	26,087
Staff costs	53,546	52,723
Other	3,500	3,335
	<u>93,394</u>	<u>86,875</u>

8 Net income for the year

Net income is stated after charging / (crediting):

	2021 £	2020 £
Auditor's remuneration	5,120	4,730
Depreciation	-	1,165
Operating lease rentals	80,997	85,935
	<u></u>	<u></u>

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £nil).

No trustees (2020: One trustee) had expenses for travel reimbursed during the year (2020: £31).

The charity considers its key management personnel to comprise the trustees and the Chief Executive Officer. The total employment benefits including pension contributions of key management personnel was £68,276 (2020: £65,956).

10 Staff costs and employee benefits

The average monthly number of employees during the year, expressed as full time equivalents, was as follows:

	2021 Number	2020 Number
Charitable activities	54	59
Management and administration	6	6
	<u>60</u>	<u>65</u>

The total staff costs and employees' benefits was as follows:

	2021 £	2020 £
Wages and salaries	1,536,312	1,651,640
Social security	131,684	131,880
Defined contribution pension costs	65,572	72,791
Bureau agency costs	5,361	5,661
	<u>1,738,929</u>	<u>1,861,972</u>

One (2020: One) employee received total employee benefits (excluding employer pension costs) of more than £60,000.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

11 Tangible fixed assets

	Leasehold premises £	Computer equipment £	Fixtures and fittings £	Total £
Cost or valuation:				
At 1 April 2020 and 31 March 2021	166,946	120,375	66,673	353,994
Depreciation:				
At 1 April 2020	166,946	120,375	66,673	353,994
Charge for the year	-	-	-	-
At 31 March 2021	166,946	120,375	66,673	353,994
Net book value:				
At 31 March 2021	-	-	-	-
At 31 March 2020	-	-	-	-

12 Debtors

	2021 £	2020 £
Trade debtors	108,745	312,652
Prepayments and accrued income	26,992	33,995
	<u>135,737</u>	<u>346,647</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	23,977	36,394
Other tax and social security	30,408	29,333
Other creditors	18,110	20,875
Deferred income	65,000	28,553
Accruals	61,738	10,419
	<u>199,233</u>	<u>125,574</u>

Deferred income comprises amounts received in advance where the performance conditions of the grant have not been met.

	2021 £	2020 £
Balance at 1 April	28,553	5,000
Amounts released to incoming resources	(28,553)	(5,000)
Amounts deferred in year	65,000	28,553
	<u>65,000</u>	<u>28,553</u>

14 Provisions for liabilities

	Dilapidations 2021 £
Balance at 1 April 2020	-
Charge to Statement of Financial Activities	80,000
Balance at 31 March 2021	<u>80,000</u>

The dilapidations provision relates to obligations of the charity under the terms of its lease and is expected to give rise to a settlement of £80,000 by the end of 2022. The provision is all attributable to unrestricted funds.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

15 Leases

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

	2021 £	2020 £
Not later than one year	76,164	86,249
Later than one and not later than five years	55,800	131,964
	<u>131,964</u>	<u>218,213</u>

16 Funds

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2021 £
Unrestricted funds					
General funds	293,884	459,826	(479,149)	(926)	273,635
Designated funds:					
Lease reserve	24,000	-	-	(24,000)	-
Maintenance reserve	13,093	-	-	(13,093)	-
IT reserve	8,793	-	-	(8,793)	-
Hardship fund	3,805	1,007	-	(4,812)	-
Relocation reserve	-	-	-	20,000	20,000
Restructuring reserve	-	-	-	10,000	10,000
Coronavirus JRS Grants	-	4,122	(4,122)	-	-
Total unrestricted funds	<u>343,575</u>	<u>464,955</u>	<u>(483,271)</u>	<u>(21,624)</u>	<u>303,635</u>
Restricted funds					
CitA – Money Advice Service	-	298,111	(291,365)	(6,746)	-
Healthwatch Services	-	24,596	(24,596)	-	-
STEP	86,594	-	(43,567)	-	43,027
CAF Resilience	-	50,649	(55,879)	5,230	-
Orbit – JAM	-	20,125	(19,778)	-	347
CitA - BEIS	-	16,285	(16,285)	-	-
NHS Coventry – HIV/TB	6,571	23,430	(29,374)	-	627
Macmillan	-	270,038	(277,761)	7,723	-
Resilience	9,841	-	(9,997)	156	-
CitA – Help to Claim	3,437	114,438	(111,407)	-	6,468
Quality of Life Hardship Fund	5,871	-	(3,330)	-	2,541
Sue Darling Hardship Fund	-	-	-	4,812	4,812
BSS	-	24,727	(24,208)	(155)	364
Cardinal Ltd – Major Trauma	12,058	16,355	(23,430)	-	4,983
Help in Crisis	20,156	94,927	(88,093)	-	26,990
St Martin in the Fields – Frontline	4,065	20,252	(21,153)	-	3,164
CitA – Pension Wise	14,003	131,319	(124,353)	-	20,969
Big Lottery – BBO Breakthrough	-	60,522	(71,127)	10,605	-
Integration 1	3,141	622,136	(625,542)	265	-
Integration 2	75,036	10,678	(13,017)	(266)	72,431
Coronavirus JRS grants	-	17,528	(17,528)	-	-
Total restricted funds	<u>240,773</u>	<u>1,816,116</u>	<u>(1,891,790)</u>	<u>21,624</u>	<u>186,723</u>
Total funds	<u>584,348</u>	<u>2,281,071</u>	<u>(2,375,061)</u>	<u>-</u>	<u>490,358</u>

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

16 Funds (continued)

Fund descriptions

Lease Reserve	Funds set aside to mitigate the risk of rent in years 6 to 10 of the lease that may not be covered by contract income.
Maintenance Reserve	Funds set aside for reinstating building on expiry of lease.
IT Reserve	Funds set aside to maintain the current computer system.
Hardship Fund	Funds raised by donation to help clients in great need.
Relocation reserve	Funds set aside to manage relocation of offices.
Restructuring reserve	Funds set aside to manage staffing restructure due to changing contracts.
Coronavirus JRS grants	Funds receivable and expensed in respect of staff placed "on furlough" during the lockdowns in the year, for which the charity was compensated by claims made under the government's Job retention scheme
CitA – MAS	Funding from the Money Advice Service for the provision of debt advice.
Healthwatch Services	Grant enables the charity to run a telephone information enquiry line for people seeking advice with issues relating to health or social care.
STEP	Grant towards working with clients and frontline workers to reduce fuel poverty and increase the energy efficiency of people's homes.
CAF Resilience	Grant to fund the charity's core activities and where emergency responses required in the wake of the impact of Covid-19.
Orbit – JAM	Grant for a learning programme called Just About Managing (JAM) that helps people to look at their finances from different perspectives, encourages people to talk about money, reduce some of the stress and help them to feel more confident about their personal finances and equips them with the practical tools to be able to budget more effectively.
CitA - BEIS	Grant to fund remote working IT and other equipment
NHS - CCG/HIV TB	Grant towards provision of outreach services.
Macmillan	Grant towards advice service for cancer patients and their families.
Resilience	Funding to cover costs of providing support to those in food crisis who are transferring to Universal Credit in Coventry.
CitA – Help to Claim	Grant to support those in the early stages of making a Universal credit claim from application through to the first payment.

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

16 Funds (continued)

Fund descriptions

Quality of Life Hardship fund	Grant to help and support those who are struggling with living costs.
Sue Darling Hardship Fund	Funding to alleviate those in aggravated need.
Trussell Trust – BSS	Funding to cover costs of the Benefits Support Service to those in food crisis and who are transferring to Universal credit in Coventry.
Cardinal Ltd – Major Trauma	Funds towards the delivery of Signposting Partnership Service that aims to facilitate access to advice on matters such as welfare benefits, housing, legal services and rehabilitation to Major Trauma Centre (MTC) patients and/or their families and carers whilst in hospital.
Help in Crisis	Grant enables the charity to provide practical and emotional support to clients who are homeless or vulnerably housed. The project is between Coventry Citizens Advice and Valley House.
St Martin in the Fields – Frontline Network	Funds to build up a network of housing and homelessness workers across the city.
CitA - Pension Wise	Grant towards the Pension Wise Service, to ensure that consumers who are approaching retirement with defined contribution pension pots will be offered guidance on how to make informed and confident decisions on how to use their contribution savings in retirement. It is designed for those over the age of 55.
Big Lottery – BBO Breakthrough	Grant towards work with clients offering individual support with finding employment and accessing training, offer support with debts and access to the benefits to help maximise clients' income, wellbeing, confidence and self-esteem.
Integration Syria and Afghan	Grants towards the delivery of resettlement services to individuals and families from Syria and Afghanistan, including compliance with Home Office requirements.

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Cash and current assets	436,536	30,000	303,055	769,591
Current liabilities and provisions	(162,901)	-	(116,332)	(279,233)
Total	273,635	30,000	186,723	490,358

Coventry Citizens Advice

Notes to the Financial Statements

For the Year Ended 31 March 2021

18 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net movement for the year	(93,990)	(7,498)
Interest receivable	(226)	(997)
Depreciation and impairment of tangible fixed assets	-	1,165
(Increase)/ decrease in debtors	210,910	(144,338)
Increase in creditors	153,659	19,666
Net cash flow from operating activities	270,353	(132,002)

19 Pensions and other post-retirement benefits

The charitable company makes contributions to defined contribution personal pension plans for the employees whereby payments are made to an insurance company independent from the finances of the charitable company. Contributions are charged to the statement of financial activities as and when incurred. The charge for the year was £65,572 (2020: £72,791). At 31 March 2021 £9,946 (2020: £10,537) was due to the scheme.

20 Related party transactions

There are no related party transactions during the period (2020: £nil).