PLYMOUTH CITIZENS ADVICE BUREAUX

England & Wales · Charity number 1010421

Details

Status	Registered
Legal form	Charitable company
Company number	02697436
Registered	1992-04-13
Register	View on the Charity Commission register

Contact

Address	Cobourg House 32 Mayflower Street Plymouth PL1 1QX
Phone	01752507709
Email	director@plymouthcab.org.uk
Website	www.citizensadviceplymouth.org.uk

Activities

Objects: THE PROMOTION OF ANY CHARITABLE PURPOSES,IN PARTICULAR BUT WITHOUT LIMITATION, FOR THE BENEFIT OF THE COMMUNITY IN PLYMOUTH AND ITS SURROUNDING AREAS, BY THE ADVANCEMENT OF EDUCATION THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY SICKNESS AND DISTRESS

Activities: Citizens Advice Plymouth provides impartial confidential advice and information in particular but without limitation for the benefit of the community in Plymouth and its surrounding areas and particularly to those who are most disadvantaged. We aim to provide the advice people need for the problems they face and to improve the policies and practices that affect people's lives.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Downloaded from opencharities.uk/ew/1010421

Geography

- **Area of benefit:** PLYMOUTH AND ITS SURROUNDING AREAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£6,941,450	£6,500,038	£1,570,393	186
2024-03-31	£5,677,137	£5,634,486	£1,130,981	163
2023-03-31	£5,183,887	£4,981,445	£1,061,330	149
2022-03-31	£4,654,449	£4,617,220	£424,888	148
2021-03-31	£3,846,000	£3,672,381	£301,658	120

Trustees

Name	Role	Appointed
Paul Matthews	Chair	2022-11-07
Chris Mottram		2018-07-23
Elizabeth Edwards-Smith		2024-04-29
Jeremy Wollerton		2023-11-06
John Gane		2024-04-29
Kevin Miller		2024-02-19
Lea Guzzo		2024-11-04
Richard Baker		2024-04-29

Downloaded from opencharities.uk/ew/1010421

PLYMOUTH CITIZENS ADVICE BUREAUX

England & Wales - Charity number 1010421

Accounts

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Company registration number: 02697436
Charity registration number: 1010421

Plymouth Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Contents

Trustees' Report	1 to 16
Reference and Administrative Details	1
Statement of Trustees' Responsibilities	16
Independent Auditor's Report	17 to 20
Statement of Financial Activities	21
Statement of Financial Activities	22
Balance Sheet	23
Statement of Cash Flows	24
Notes to the Financial Statements	25 to 46

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Chief Executive Officer	Ms E Handley
Trustees	Mr P Matthews (Interim Chair) Mr C E Mottram (Treasurer) Ms G Saunders (resigned 21 September 2024) Mr G Jones (resigned 31 March 2025) Mr K Miller Mr J Wollerton Mr J Gane (appointed 29 April 2024) Ms E Edwards-Smith (appointed 29 April 2024) Mr R Baker (appointed 29 April 2024) Léa Guzzo (appointed 4 November 2024)
Charity Registration Number	1010421
Company Registration Number	02697436
	The Charity is incorporated in England and Wales.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Principal Office	3rd Floor Cobourg House 32 Mayflower Street Plymouth Devon PL1 1QX
Auditor	PKF Francis Clark Melville Building East Unit 18, 23 Royal William Yard Plymouth Devon PL1 3GW
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

The Trustees present their report and accounts for the year ended 31st March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Plymouth Citizens Advice Bureaux is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Plymouth.

Aims, Objectives and Activities
Our vision is to be a positive and empowering organisation, working and supporting clients in local and regional communities, to make informed choices and better their lives.

Objects
The Charity's objects are to promote, but without limitation, for the benefit of the community in Plymouth and its surrounding areas:
• the advancement of education;
• the protection and preservation of health and the relief of poverty, sickness and distress;
• the advancement of human rights, conflict resolution and equality and diversity; and
• the support of those disadvantaged by age, ill-health, disability or financial hardship

Activities
Citizens Advice Plymouth Vision
To be a positive and empowering organisation, that works in local and regional communities, supporting clients to make informed choices and better their lives.

We have a clear set of organisational aims. These allow us to provide the advice and support people needs for the problems they face and work towards changing policies and practices that affect people's lives.

Aims
The service aims:
• to provide the advice people need for the problems they face; and
• to improve the policies and practices that affect people's lives

Principles
Citizens Advice Plymouth provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities.

Independence
We offer impartial advice to all clients and take up any issue with the appropriate authority on behalf of individuals or groups.

Impartiality
The service provided by Citizens Advice Plymouth is impartial. It is open to everybody, irrespective of ability, age, gender, gender identity, race, religion or belief, sexual orientation and social or economic status. Advice and help will be given on any subject without any preconceived attitude on the part of the organisation.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Free
Citizens Advice Plymouth services are provided free to clients at the point of delivery. We are responsible for operating within the principles of the service and protecting the Citizens Advice brand.

Confidentiality
Citizens Advice Plymouth offers confidentiality to clients. Nothing learned from our clients, including the facts of their visits, will be passed on to anyone outside the service without their express permission.

WHO WE ARE
Our staff, volunteers and Trustees all operate within the values of Citizens Advice and the culture that everyone is part of creating. Our behaviour framework and Equity Diversity and Inclusion (EDI) strategy is fully integrated into everything we do. This reflects how we support clients and the communities they live in. It also reflects how we work with our funders and stakeholders.

Our Values
Responsible: We are informed and honest
Generous: We are compassionate and collaborative
Inventive: We are problem-solving and forward-thinking

Equality Diversity and Inclusion
At Citizens Advice Plymouth we pride ourselves in upholding our aims, principles and values as expressed in our Strategic Plan. Equity, Diversity and Inclusion is written into our DNA; but we aim to do more and as we aspire to go beyond our legal compliance under the Equality Act, we recognise that we will always be working hard, striving for excellence within our delivery plans. Through our EDI strategy, we will embed a culture of inclusion that incorporates all aspects of our activity and business.

Public Benefit
The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales' general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the organisations aims and objectives and in planning its future activities.

Main Activities
Current Services
Citizens Advice Plymouth provides free advice and information to people in Plymouth. We also provide this service at both a regional and national level through a number of contracts. Our clients come from a variety of backgrounds, age groups, ethnicities and demographics. We deliver our service according to the needs of the individual; we strive to understand who our clients are, where they come from, what issues they face and how we can best support them.

Advice Plymouth
The Advice Plymouth contract, in part, enables us to support people in the city of Plymouth with quality advice and information that is free, confidential, impartial and appropriate to everyone's needs. The people who accessed Advice Plymouth came from diverse backgrounds and from almost every neighbourhood in the city. Of those who gave consent for us to record, most people identified themselves as white British / English. However, people from a broad range of ethnic backgrounds and nationalities sought advice from our service.

Core Services
Our open door service at Cobourg House is enabling us to support more people in the city and refer into our own services, including the debt face to face (MAPs Mainstream contract).

We also have many outreaches operating across. Check out our website for current locations.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Money Advice and Pensions Service (MAPs)
The MAPs contract enables us to provide specialist money and debt advice for people struggling with their finances. People access the service through a dedicated telephone service with some face to face appointments being offered from Cobourg House.

Pension Wise
The Pension Wise service can be accessed by anyone over the age of 55. Most people who accessed the service in Plymouth and South Devon were between the ages of 55-65 and identified themselves as White British. 57% of people seen were men and 42% were women. 42% of clients stated they had a disability or a long-term health condition. Our Pension Wise team continues to promote the service as widely as possible in order that people are aware of the free and

impartial information and guidance available from this service. Clients are then empowered to make informed decisions regarding their private or occupational pension when the time comes to draw on it.

Universal Credit: Help to Claim
The Help to Claim service can be accessed for anyone within the city of Plymouth who is looking to make a claim for Universal Credit. The project provides support over a 5-week period, from an eligibility check and making a claim right through until the first payment is received.

KKLF
The KKLF project (Kay Kendall Leukaemia Fund) supports clients with blood and related cancers. The project is regional, covering both Cornwall and Devon, providing holistic casework service to clients in hospital or at home.

Utilities
Our partnership with OVO Energy, EDF Energy and Utility Warehouse to support people struggling to pay their energy bills remains one of our key priorities. Assisting people identified as having vulnerability issues in this way provides us with an opportunity to provide holistic advice. We do this by addressing not only their energy concerns but also by exploring and addressing other wider issues they may face. We continue to monitor our client profiles on an annual basis, to ensure our comprehension of clients on an individual and collective basis.

Legal Advice Project
Working with London based Charles Russell Speechley solicitors we provide family and employment law advice for clients. We aim to grow this service further for the benefit of clients by offering Pro Bono face to face advice using legally qualified volunteers and solicitors in the city.

Volunteers
We continued to attract a steady increase in our volunteer numbers. Over the year we have invested in the support that we offer to volunteers throughout the organisation and have renewed our Investing in Volunteers award.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Outcomes

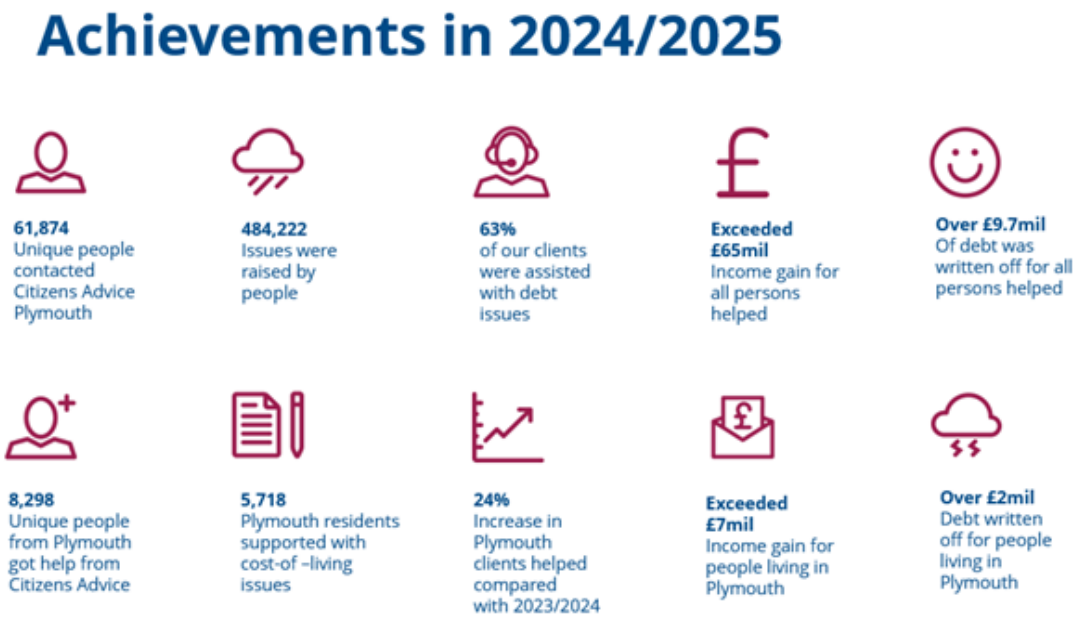
Achievements and performance

In 2024 we achieved a good/excellent score on the Performance Quality Framework: This means we are well governed; have good/excellent strategic business planning; risk management (including having in place a full business continuity and recovery plan); financial management; people management; operation performance (which includes passport to the AQS standard); partnership working; research and campaigns and equality leadership.

The services we deliver are based around advice and information linked to welfare benefits, debt, employment, consumer issues, housing, finance, discrimination and broader financial problems. Clients access us through 4 key routes - by telephone, in person, or via webchat and email. We are known in the national Citizens Advice network as an organisation that leads and uses ICT creatively and innovatively to deliver services for our clients and other stakeholders.

Our frontline teams are supported by our Research and Campaigns team that uses evidence of client experiences to challenge key local and national policy and decision makers.

In 2024/25, 61,874 clients contacted Citizens Advice Plymouth with 484,222 issues.



Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Key stats summary

The following table shows the number of clients the organisation has dealt with (59,512 with 2,362 anonymous clients), totalling 61,874, alongside the issues (484,222) that they had and the number of activities that were completed in order to deal with their case (156,521).

Summary

Clients	59,512
Quick client contacts	2,362
Issues	484,222
Activities	156,521
Cases	84,806

Outcomes

Income gain	£65,137,121
Re-imbursements, services, loans	£902,409
Debts written off	£9,772,688
Repayments rescheduled	£7,857,973
Other	£4,274,069

Issues

	Issues	Clients
Benefits & tax credits	66,898	22,963
Benefits Universal Credit	54,955	12,523
Charitable Support & Food Ban...	16,620	10,685
Consumer goods & services	43,304	18,910
Debt	163,666	37,983
Education	2,740	1,824
Employment	3,432	1,780
Financial services & capability	48,230	15,256
GVA & Hate Crime	695	423
Health & community care	4,055	2,781
Housing	9,816	5,231
Immigration & asylum	1,280	633
Legal	3,003	1,759
Other	3,196	2,931
Relationships & family	4,003	2,656
Tax	807	680
Travel & transport	1,508	1,253
Utilities & communications	56,014	17,632
Grand Total	**484,222**	

The outcomes show the income gains that we made for our clients (£65,137,121) with the value of debt written off (£9.7 million).

The issues chart shows the number of enquiry issues we have been dealing with over the year, with debt being the highest enquiry area (163,666), followed by Benefits and Tax Credits (66,898), utilities and communications (56,014), then Benefits Universal Credit (54,955)

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

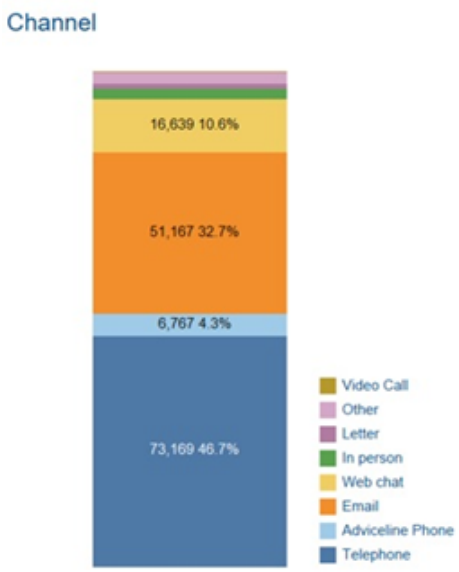
Plymouth Citizens Advice Bureaux

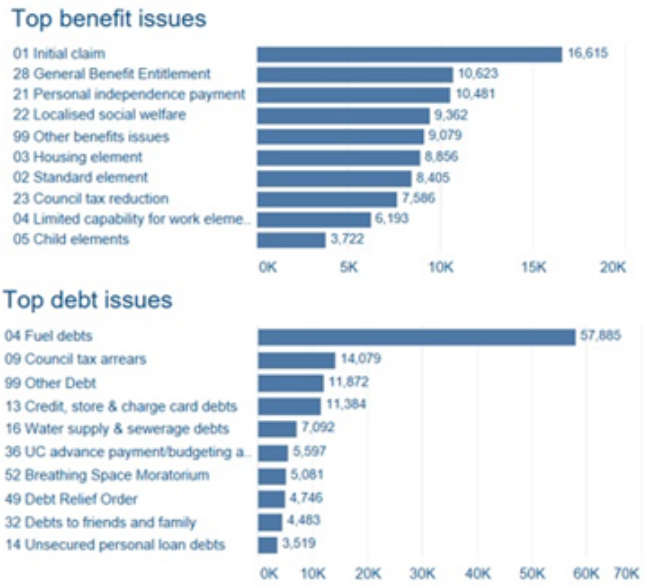
Trustees' Report

Profile Summary
The following charts show the profile of our clients: We dealt with more female than male (66% / 34%) with 42% of our clients having a disability or long term health problem. 76% of our clients described themselves as white, 7% Asian and 11% Black.

The following chart shows the range of channels that our clients access our services from with telephone being the highest (73%).

Our top benefit issues are - initial claim (16,615), with fuel debts being the highest area debt enquiry issue (57,885).





Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Financial review
Citizens Advice Plymouth has a good range of varying income streams and is not over reliant on any one source. Its larger income sources are from EDF Energy and Utilities Warehouse which are private sector funded activity for debt and energy advice, with Help to Claim being a Citizens Advice commissioned contract via the DWP that supports people claiming Universal Credit across Devon and Cornwall. Plymouth City Council is our local, publicly funded contract, which is delivered in a local partnership with Improving Lives Plymouth. All our contracts deliver within the aims and objectives of the organisation and each have their own cost centre and are recognised as either restricted or unrestricted income.

Citizens Advice Plymouth is recognised as one of the largest Citizens Advice organisations in the UK and the largest in the South West area of the UK, which is allows us the creditability, through significant skilled resources and experience to bid for both cross County and National contracts. This critical mass and continued growth of the Plymouth organisation enables us to invest in enhanced client activities for local Plymouth clients.

In the year, our income increased to £6,941,450 being £5,677,137 last year, with corresponding expenditure increasing in the year to £6,500,038 this year compared with £5,634,486 last year. A deficit of £149k was budgeted and £146k of this was provided for within the designated reserves and represent the investments in the new enhanced client access centre and enhanced numbers of Plymouth based advisors. We will continue this financial support in 2025/26, again from designated reserves.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Reserves Policy
As part of the organisation's approach to financial and risk management, the Board regularly monitors the financial position of the charity, its performance against budget and the level of free and liquid unrestricted reserves held.

In calculating a correct level of free reserves required by the charity, the Trustees consider the risks to which the organisation is exposed with a focus on the contracts and grants it manages. The charity is also very focused on maximising the use of the financial income for the charitable objectives, whilst providing a prudent level of resilience for unforeseen circumstances, which could threaten the sustainability of service we provide to the public. Whilst a simplistic approach to reserves is looking at providing around 3 months of total expenditure as a reserves level, our charity has one project area “Warm Home Discount” on behalf of Energy suppliers, which accounts for £3.542 mill of our £5.972 mill income (net of payments to partner charities). We therefore provide a redundancy fund and transition fund in view of the size of the Energy projects where any one project employs between 15 and 30 FTE’s.

Although several of our funds and grants are paid in advance, we are acutely aware that our National contracts with Energy companies, which represent a major part of our income, are paid in arrears, some with long post-delivery payment terms, where cash flow and liquidity are key to being able to undertake and attract these key projects.

As part of the review this year we are very cognisant of the continuing effects upon our client base of the post cost-of-living crisis and energy costs, where we are experiencing ever increasing demand for our services. To maximise innovation access for clients we have a designated innovation fund of £50k, plus we are extending staff resources in 2025 for Plymouth Advice, beyond the income provided by Grant income.

We reviewed our premises strategy and have changed our objectives of a single new office and in April 2023 opened of a new 2000+ sq ft street level advice centre to extend our drop in capacity for the residents of Plymouth, which adjoins our main offices in the central retail zone. To support the cost of the new Advice Centre creation, plus ongoing running costs and extra staff resources we have created a designated fund to support the costs in the period 2025/27. In the present reporting year 2024/25, we used £146,000 of the £366,000 designated fund, leaving a balance of £220,000.

Following the Trustees' recent review, the Board updated its reserves policy and considers it appropriate that the charity holds a level of free reserves, which includes an operating contingency, which is based on three months’ central costs, plus extra core advice expenses that have been budgeted in the year; a staff transition fund to cover transitional arrangements for staff waiting for contract renewals and a general redundancy provision. Including the large projects exposure risk.

At the end of the financial year 2025, the charity held free reserves of £708,710 (2024: £665,756). The Trustees consider this level of free reserves to be appropriate and sufficient to support the charity’s operational resilience and strategic objectives.

We continue to review the recent Government change of rules/ recommendations on the LGPS (Local Government Pension Scheme) and the liability the charity has for this historic /closed pension scheme for the future, under the DDA (Deferred Debt Agreement) basis. We believe it prudent to establish a designated reserve to reduce the annual cost of the DDA, when the charity enters into this agreement and will review this at the end of each fiscal year. This reserve has been used to pay off some deficit over recent years, and we will continue an extra payment schedule in 2025- 2027. With regards to the pension deficit, Plymouth City Council act as a guarantor (of last resort) to the charity in relation to the liability associated with the scheme, in the event that the charity became insolvent or couldn’t meet the pension repayment liabilities in the future, if and when a cessation of the Plymouth Citizens Advice scheme is triggered.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

At the year-end, the LGPS scheme was in an accounting surplus position of £128k. However, in accordance with the requirements of FRS 102, the charity has not recognised this surplus in the financial statements, as it is not considered recoverable under the current terms of the Deferred Debt Arrangement. As such, the net pension asset has been capped at nil. Further details on the accounting treatment and assumptions applied can be found in Note 17 to the financial statements.

For 2025/2026 these amounts are:

UNRESTRICTED FREE CASH RESERVES POLICY

Operating expenses contingency calculated as 3 months central costs plus Advice Plymouth services including extended resources support.	£475,000
Staff transition fund calculated as the for keeping key staff in place if there are any gaps in project contracts.	£50,000
Redundancy provision, calculated on redundancy costs for the organisation as at 31/03/2025	£155,000
Total Unrestricted reserves policy	**£680,000**
DESIGNATED FUNDS Digital Innovation / IT Fund	£50,000
Pension liability relief fund	£50,000
New street level advice centre and general dilapidation fund	£120,000
Total Designated funds	**£220,000**
Total Unrestricted plus Designated	**£900,000**

Restricted reserves
The use of the following funds has been restricted by the donor or funder and can only be used for the purposes of those donors and funders. Any balance remaining on a restricted fund at the financial year end does not imply that the activity to which the fund relates has cost less to run than the amount provided by funder or donors but may result from a variety of circumstances including the timing of the activity being out of phase with the organisation's financial end or the receipt of funds that are specifically for multiple years use.

Investment Policy
The policy of the Board of Trustees is to hold grant and projects funds received in the Unity Trust Bank account and has presently invested £185,000 of unrestricted reserves in several fixed term fixed interest cash bonds of between 1 and 2 years. In addition monies from a specific 5 years in advance Restricted fund (KKLF) are invested in several fixed interest cash bonds of between 1 and 4 years to accord with the requirements of the project expenditure needs over the 5 year term. To ensure access to funds at all time for the operation of the business, in case of a banking systems failure, Trustees have set up a second bank account with CAF Bank.

Trustees are mindful that where we have major funders paying in arrears we require a substantial positive cash flow as debtors can at times reach circa £500,000.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Fundraising Policy
The Charity did not participate in any fundraising activity in the year, which is normal to other years and has no impact on our income sources.

Principle Risks and Uncertainties
The Board of Trustees understand its responsibility for the development and implementation of a system of internal control and reviewing its effectiveness. Key elements of the organisation's system of internal controls are:

• A risk assessment process which regularly reviews risks across the organisation's activities by area, such as financial, operational and governance and identified the work to be done and the controls required to minimise highest risks.
• Experienced and suitable qualified staff and volunteers who take responsibility for important organisational functions.
• Written financial procedures and levels of authority for approval of transactions.
• Financial reporting against board approved annual budgets.

The Board have identified the main areas of risk for the organisation as being around recruitment, training and induction of key personnel in order to ensure key targets are met. Plymouth City Council acts as a guarantor to the charity in relation to the liability associated with the Pension Scheme deficit. Information Assurance risks are mitigated by robust polices and reviews, with training provided to all staff and volunteers.

A full risk register is monitored each quarter and updated each year with key risks and mitigating factors.

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years. In the current year ended 31st March 2025 our income increased by 17% with growth in project funding to support clients with Energy debt and general debt issues.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with.

The impact of the continuing cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we would scale back the expenditure accordingly.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Plans for future periods
Our plans for the next couple of years are to identify a more diverse range of funding streams, based on our strengths in providing contract services to energy providers' vulnerable clients. We wish to further embed our vision and raise the profile of putting the client at the heart of all we do, ensuring that all contracts meet our objectives and provide sustainability for the organisation.

A rolling 2 year business plan has been produced with clear milestones in place to achieve our ambition and objectives.

Our partnerships continue to grow and we are fully integrated into relevant strategic and operational networks and partnerships across the city of Plymouth. We have a diverse range of positive and beneficial stakeholder relationships across the private, public and voluntary sectors. We are seen to be active in regional and national Citizen Advice networks, where we impart, share and accrue learning with our peers.

We are developing plans for a more agile service to reach out to people in the city alongside an advice centre which will be located in the heart of the city centre, from which we can raise our profile within the city, but also provide better access for clients, increase our volunteer numbers and to provide unrestricted income that is not linked to a funder.

Funds held as custodian trustee on behalf of others
Citizens Advice Plymouth holds the sum of £50,020 (2024 - £4,420) as custodian for the Kay Kendall Leukemia Fund and Charis Grants. This project links to our objects of relief of poverty, sickness and distress.

Structure, governance and management
The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Paul Matthews, Chair
Chris Mottram, Treasurer
Gillian Saunders (resigned 21st September 2024)
Gavin Jones (resigned 31st March 2025)
Kevin Miller
Jeremy Wollerton
John Gane (appointed 29th April 2024)
Liz Edwards-Smith (appointed 29th April 2024)
Richard Baker (appointed 29th April 2024)
Léa Guzzo (appointed 4th November 2024)

Management
Emma Handley, CEO
Emma Symonds, Director of Operations
Andy Gunter Smith, Director of Support & Development
Michelle Coppola-Cookson, Director of HR

Constitution
Citizens Advice Plymouth is both a registered charity and a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association. All the Trustees are company members. In the event of the company being wound up members are required to contribute an amount not exceeding £1 per member.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Organisational structure and decision making
The Board of Trustees is responsible for the overall management and strategic direction of the organisation.

The full Board of Trustees meet once a quarter with sub-groups meeting bi-monthly. The sub-groups are finance and audit, business and contracts and HR.

Day to day management is delegated to the CEO who works with the senior management team to deliver the business plan for the organisation. All staff have written job descriptions and personal development plans. Both volunteers and staff receive regular supervision and support, with all staff having annual appraisals.

The HR sub-group make a recommendation to the Trustee Board for setting pay and remuneration of the key management personnel.

Citizens Advice Plymouth is a member of Citizens Advice. The membership agreements set out the relationship between a member of the Citizens Advice service and Citizens Advice including our respective roles and responsibilities - some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand). The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit ‘underneath' the Agreement. These set out the detailed standards which all independent, incorporated ,Citizens Advice organisations who are members of the Citizens Advice service must meet. Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard was awarded on 15th June 2023 for 3 years.

Structure, governance and management

Recruitment and appointment of Trustees

The Trustees undertake a skills audit and review each year, with new Trustees adding to the audit when they join the organisation. If specific skills are identified an advert or poster will be placed in the environment in which we wish to attract those skills, for example in accountants' newsletters for a Treasurer.

Information is also posted on social media including LinkedIn. We generally attract Trustees through word of mouth but have enlisted a professional recruitment agency to select Trustees in 2024 and in 2025 for a new Chair and Treasurer designate.

The recruitment company met with potential Trustees to discuss our work, the role of Trustees and their responsibilities as Trustees. If at that stage they are interested in progressing, we invite them to an interview with the Chair of Trustees, one other Trustee and a member of the Leadership Team.

They also meet informally with the CEO (if not on the interview panel) and attend a full board meeting. Once they and the Chair agree for them to become a Trustee, they will be co-opted on to the Board, complete all the necessary paperwork and invited to an induction session, where an induction plan will be available to them.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Induction and training of Trustees

An induction plan is prepared for each new Trustee which is discussed with them at an induction session, led by the CEO. Training and development needs are identified during the year with opportunities to attend local Trustee conferences or national conference. General training will be identified via the Chair or within or mandatory training plan.

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 20 October 2025 and signed on its behalf by:

Signed by:
Paul Matthews
D0CBA7E3FBFF441...

Mr P Matthews (Interim Chair)
Trustee

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Trustees' Report

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Plymouth Citizens Advice Bureaux for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

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

Statements as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:
• there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
• the Trustees, having made enquiries of fellow Trustees and the company's auditor that they ought to have individually taken, have each taken all steps that he / she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees of the Charity on 20 October 2025 and signed on its behalf by:

Signed by:
Paul Matthews
D0CBA7E3FBFF441...

Mr P Matthews (Interim Chair)
Trustee

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Opinion

We have audited the financial statements of Plymouth Citizens Advice Bureaux (the 'Charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice effective January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity'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 responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

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:

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These include, but are not limited to, the UK General Data Protection Regulation (UK GDPR), the Data Protection Act 2018, employment legislation, and health and safety regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberrate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate omissions, collusion, forgery, misrepresentations, or the override of internal controls. We are also less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 16), the Trustees 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.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

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

Signed by:
Louise Bridgett
806DF70DEBD3402...

Louise Bridgett (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Date: 17 December 2025

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2025 £
Income and Endowments from:					
Charitable activities	3	3,341,249	3,557,935	-	6,899,184
Other income	4	11,420	3,342	-	14,762
Investment income	5	27,504	-	-	27,504
Total Income		3,380,173	3,561,277	-	6,941,450
Expenditure on:					
Charitable activities	6	(3,524,927)	(2,977,111)	2,000	(6,500,038)
Total Expenditure		(3,524,927)	(2,977,111)	2,000	(6,500,038)
Net (expenditure)/income		(144,754)	584,166	2,000	441,412
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	(2,000)	(2,000)
Net movement in funds		(144,754)	584,166	-	439,412
Reconciliation of funds					
Total funds brought forward		1,116,190	14,791	-	1,130,981
Total funds carried forward	18	971,436	598,957	-	1,570,393

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2024 £
Income and Endowments from:					
Charitable activities	3	2,838,808	2,836,064	-	5,674,872
Other trading activities	4	484	-	-	484
Investment income	5	1,781	-	-	1,781
Total Income		2,841,073	2,836,064	-	5,677,137
Expenditure on:					
Charitable activities	6	(2,817,445)	(2,857,041)	40,000	(5,634,486)
Total Expenditure		(2,817,445)	(2,857,041)	40,000	(5,634,486)
Net income/(expenditure)		23,628	(20,977)	40,000	42,651
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes		-	-	27,000	27,000
Net movement in funds		23,628	(20,977)	67,000	69,651
Reconciliation of funds					
Total funds brought forward		1,092,562	35,768	(67,000)	1,061,330
Total funds carried forward	18	1,116,190	14,791	-	1,130,981

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for each year is shown in note 18.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

(Registration number: 02697436)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	42,726	84,434
Current assets			
Debtors	13	370,726	495,736
Cash at bank and in hand	14	1,708,226	1,249,593
		2,078,952	1,745,329
Creditors: Amounts falling due within one year	15	(551,285)	(698,782)
Net current assets		1,527,667	1,046,547
Net assets		1,570,393	1,130,981
Funds of the Charity:			
Restricted		598,957	14,791
Unrestricted income funds			
Unrestricted		971,436	1,116,190
Pension reserve		-	-
Total funds	18	1,570,393	1,130,981

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 21 to 46 were approved by the Trustees, and authorised for issue on 20 October 2025 and signed on their behalf by:

Signed by:
Paul Matthews
D0CBA7E3FBFF441...

Mr P Matthews (Interim Chair)
Trustee

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net income		441,412	42,651
Adjustments to cash flows from non-cash items			
Depreciation	12	51,547	64,646
Investment income	5	(27,504)	(1,781)
Defined benefit pension scheme adjustments		(2,000)	27,000
		463,455	132,516
Working capital adjustments			
Decrease in debtors	13	125,010	16,339
Decrease in creditors	15	(109,654)	(158,324)
Decrease in deferred income		(37,843)	(42,846)
Net cash flows from operating activities		440,968	(52,315)
Cash flows from investing activities			
Interest receivable and similar income	5	27,504	1,781
Purchase of tangible fixed assets	12	(9,839)	(29,721)
Net cash flows from investing activities		17,665	(27,940)
Net increase/(decrease) in cash and cash equivalents		458,633	(80,255)
Cash and cash equivalents at 1 April		1,249,593	1,329,848
Cash and cash equivalents at 31 March		1,708,226	1,249,593

All of the cash flows are derived from continuing operations during the above two periods.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The principal place of business is:
3rd Floor
Cobourg House
32 Mayflower Street
Plymouth
Devon
PL1 1QX

2 Accounting policies

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

Statement of compliance
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Plymouth Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Income and endowments
Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income set out below.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Plymouth Citizens Advice Bureaux acts as the lead partner in various partnership projects and holds funds as custodian or agent for several partnership agencies. The income and expenditure associated with these transactions are excluded from the financial statements of the charity and any cash held is represented by a corresponding creditor.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

-The donor specifies that the grant or donation must only be used in future accounting periods; or
-The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years. In the current year ended 31st March 2025 our income increased by 17% with growth in project funding to support clients with Energy debt and general debt issues.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with.

The impact of the continuing cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we would scale back the expenditure accordingly.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Expenditure
All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees. These costs are included within charitable activities where relevant.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. This has been done by allocating the costs based on the number of Full Time Equivalent staff working on each project.

Governance costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Asset class	Depreciation method and rate
Furniture and equipment	20% straight line
Computer equipment	33.33% straight line
Leasehold improvements	Over the remaining life of the lease - straight line

Fund structure

Unrestricted funds represent grants and other income received or generated for expenditure incurred in the general running of the charity.

Restricted funds are to be used towards specific projects stated by the guarantor. Expenditure for those purposes is charged to the fund.

Designated funds are funds set aside by theTrustees for future spending on projects they have designated the funds for.

Hire purchase and finance leases

Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Pensions and other post retirement obligations

The charity participates in two pension schemes. The charity operates a defined contribution scheme. The assets of the defined contribution pension scheme are held separately from those of the charity in an independently administered fund.

One employee is an active contributing memeber of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme. All other employees, with the exception of those who have opted out, are members of the workplace pension scheme.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and benefits accrued up to 31 March 2025 are based on career average revalued salary and length of service. In accordance with SORP 2019 Plymouth Citizens Advice Bureaux's share of the pension deficit for this scheme is shown on the balance sheet.

The LGPS is a funded scheme and the assets are held separately from those in the charity in separate Trustee administered funds.

Pension scheme assets measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of the staff costs incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In general, participating in a defined benefit pension scheme means the employer is exposed to a number of risks. However, this is mitigated by the Memorandum of Understanding with Plymouth City Council.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Financial instruments

Classification

The charitable company only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Legal status of the Charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charity is incorporated in England and Wales and the registered office is: 3rd Floor, Cobourg House, 32 Mayflower Street, Plymouth, Devon, PL1 1QX.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Plymouth City Council Advice	632,856	-	632,856	689,424
Energy redress	53,409	-	53,409	45,522
OVO Energy	452,600	-	452,600	393,323
MaPs - Mainstream	-	160,047	160,047	173,618
EDF Energy	-	1,251,505	1,251,505	1,091,476
Kay Kendall Leukaemia Fund	-	677,736	677,736	100,730
PGG Pension Wise	-	369,037	369,037	380,404
IDMAP	-	-	-	2,070
Core	2,655	-	2,655	2,533
Bulb	-	-	-	45,000
Legal advice	20,000	-	20,000	31,668
Help to Claim	-	411,463	411,463	341,145
Utility warehouse	1,717,266	-	1,717,266	1,258,711
AP - Community resiliance	100,000	-	100,000	91,858
AP - Housing support fund	140,074	-	140,074	50,000
Macmillan Project	45,629	-	45,629	48,462
PLUSS	6,655	-	6,655	12,232
AP - Housing support fund - advisors	-	-	-	105,000
Trussell Trust	43,535	-	43,535	43,535
MaPs - Debt hub	-	655,207	655,207	692,513
Chinese Community Project	-	22,872	22,872	32,020
POP CoL	-	-	-	4,900
Agility Eco	76,570	-	76,570	16,640
Local Services Grant	-	-	-	15,000
Yorkshire Bank	-	10,068	10,068	7,088
Fuse	50,000	-	50,000	-
	3,341,249	3,557,935	6,899,184	5,674,872

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Other income

	Unrestricted funds General £	Restricted funds £	Total funds £
Other income	11,420	3,342	14,762
Total for 2025	11,420	3,342	14,762
Total for 2024	484	-	484

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	27,504	27,504
Total for 2025	27,504	27,504
Total for 2024	1,781	1,781

6 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	2025 £	2024 £
Wages and salaries	4,583,865	651,015	5,234,880	4,239,235
Other costs	758,919	454,692	1,213,611	1,330,270
Depreciation	3,735	47,812	51,547	64,981
	5,346,519	1,153,519	6,500,038	5,634,486

£3,524,927 (2024 - £2,817,445) of the above expenditure was attributable to general unrestricted funds, £nil (2024 - £nil) to designated funds and £2,977,111 (2024 - £2,857,041) to restricted funds.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs - wages and salaries	Project FTE	401,493	249,522	651,015	406,920
Legal and professional fees	Project FTE	12,968	8,060	21,028	24,811
Office expenses	Project FTE	126,711	78,353	205,064	220,664
Governance costs	Project FTE	8,411	5,626	14,037	10,200
Premises costs	Project FTE	126,325	78,512	204,837	204,596
Travel	Project FTE	5,998	3,728	9,726	10,573
Depreciation	Project FTE	29,486	18,326	47,812	63,664
		711,392	442,127	1,153,519	941,428

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	8,391	5,613	14,004
Trustees' expenses	20	13	33
Total for 2025	8,411	5,626	14,037
Total for 2024	5,466	4,734	10,200

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Operating leases	125,069	125,552
Audit fees	13,610	7,700
Other non-audit services	394	2,500
Depreciation of fixed assets	51,547	64,981

9 Trustee's remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

1 Trustee received reimbursement of travel and subsistence expenses amounting to £33 in the current year (2024 - £nil).

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	4,643,442	3,841,332
Social security costs	410,025	323,791
Pension costs	181,413	74,112
	5,234,880	4,239,235

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2025 No	2024 No
Average monthly number of employees	186	163

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the Charity were £232,655 (2024 - £254,774). Key management personnel are the management listed on page 14 in the Trustees' Report.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2024	113,161	153,221	139,843	406,225
Additions	1,019	5,028	3,792	9,839
At 31 March 2025	114,180	158,249	143,635	416,064
Depreciation				
At 1 April 2024	103,387	121,388	97,016	321,791
Charge for the year	2,374	15,627	33,546	51,547
At 31 March 2025	105,761	137,015	130,562	373,338
Net book value				
At 31 March 2025	8,419	21,234	13,073	42,726
At 31 March 2024	9,774	31,833	42,827	84,434

13 Debtors

	2025 £	2024 £
Trade debtors	106,240	277,663
Prepayments	57,801	67,345
Accrued income	187,784	149,849
Other debtors	18,901	879
	370,726	495,736

14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	1,523,226	1,064,593
Short-term deposits	185,000	185,000
	1,708,226	1,249,593

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	52,049	44,579
Other taxation and social security	95,134	76,272
VAT	228,292	186,383
Other creditors	87,379	272,795
Accruals	31,280	23,759
Deferred income	57,151	94,994
	551,285	698,782

Funds held as custodian or agent

The charity holds other funds and acts as agent on behalf of other organisations. These funds are disclosed within the “Other creditors” balance and are held as follows:

	2025	2024
	£	£
Charis Fund	20	20
Household support fund	-	236,995
Kay Kendall Leukemia Fund	50,000	4,400

16 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £181,413 (2024 - £74,112).

Contributions totalling £29,767 (2024: £23,598) were payable to the scheme at the end of the year and are included in creditors.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Defined benefit pension schemes
Devon County Council Pension Fund

One employee is an active contributing member of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme which is administered by Devon County Council. This is a multi-employer defined benefit pension scheme.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2025 and will set the contribution period from 1 April 2025 to 31 March 2028. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which will determine the termination contribution due by the Employer, on a set of assumptions deemed appropriate by the Fund Actuary.

The total contributions made for the year ended 31 March 2025 is £9,000 (2024: £50,000) of which employer's contributions totalled £7,000 (2024: £48,000) and employees' contributions totalled £2,000 (2024: £2,000). The agreed employer contribution rate for the period from 1 April 2025 is 21.9% of payroll plus £4,000.

At the year end £1,668 (2024: £699) was payable to the Scheme and this is included in creditors.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. To assess the value of the Employer's liabilities at 31 March 2025 the actuary has rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2022, using financial assumptions that comply with FRS102.

The full actuarial valuation involved projecting future cashflows to be paid from the Fund and placing a value on them. These cashflows include pensions currently being paid to members of the Fund as well as pensions (and lump sums) that may be payable in future to members of the Fund or their dependents. These pensions are linked to inflation and will normally be payable on retirement for the life of the member or a dependent following the member's death.

It is not possible to assess the accuracy of the estimated value of liabilities as at 31 March 2025 without completing a full valuation. However the actuary is satisfied that the approach of rolling forward the previous valuation data to 31 March 2024 should not introduce any material distortions in the results provided that the actual experience of the Employer and the Fund has been broadly in line with the underlying assumptions, and that the structure of the liabilities is substantially the same as at the latest formal valuation. From the information received by the actuary they have no evidence that this approach is inappropriate.

To calculate the asset share the actuary has rolled forward the assets allocated to the Employer at 31 March 2024 allowing for investment returns (estimated where necessary), contributions paid into, and estimated benefits paid from, the Fund by and in respect of the Employer and its employees.

As required under FRS102 the actuary has used the projected unit method of valuation to calculate the service cost.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £- (2024 - £45,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2025 £	2024 £
Fair value of scheme assets	853,000	851,000
Present value of defined benefit obligation	(725,000)	(812,000)
	128,000	39,000
Asset ceiling adjustment	(128,000)	(39,000)
Defined benefit pension scheme surplus/(deficit)	-	-

The asset cap restriction has been recognised through an adjustment to the actuarial gain/loss recognised.

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2025 £
Present value at start of year	812,000
Current service cost	6,000
Interest cost	39,000
Changes in financial assumptions	(93,000)
Change in demographic assumptions	(2,000)
Experience loss on defined benefit obligations	(2,000)
Estimated benefits paid net of transfers	(37,000)
Contributions by scheme participants and other employees	2,000
Present value at end of year	725,000

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2025 £
Fair value at start of year	851,000
Interest income	41,000
Return on plan assets, excluding amounts included in interest income/(expense)	(10,000)
Administrative expenses	(1,000)
Employer contributions	7,000
Contributions by scheme participants	2,000
Estimated benefits paid plus unfunded net of transfers in	(37,000)
Fair value at end of year	853,000

Analysis of assets

The major categories of scheme assets are as follows:

	2025 £	2024 £
UK equities	19,000	12,000
Overseas equities	431,000	456,000
Property	71,000	65,000
Infrastructure	88,000	86,000
Target return portfolio	20,000	20,000
Cash	22,000	19,000
Other bonds	202,000	193,000
	853,000	851,000

Return on scheme assets

	2025 £	2024 £
Return on scheme assets	29,000	91,000

The pension scheme has not invested in any of the Charity's own financial instruments or in properties or other assets used by the Charity.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2025 %	2024 %
RPI increases	3.25	3.30
CPI increases	2.90	2.95
Discount rate	5.75	4.90
Future salary increases	3.90	3.95
Future pension increases	2.95	2.95

Post retirement mortality assumptions

	2025 Years	2024 Years
Current UK pensioners at retirement age - male	21.00	22.00
Current UK pensioners at retirement age - female	23.00	23.00
Future UK pensioners at retirement age - male	23.00	23.00
Future UK pensioners at retirement age - female	24.00	24.00

Amounts recognised in the Statement of Financial Activities:

	2025 £'000	2024 £'000
Service cost	6	6
Net interest on the defined liability/ (asset)	-	2
Past service costs	1	-
Total charge to Statement of Financial Activities	7	8

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Sensitivity analysis

	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	716	725	734
Projected service cost	5	5	5
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	725	725	725
Projected service cost	5	5	5
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	734	725	716
Projected service cost	5	5	5
Adjustment to life expectancy assumptions	+ 1 year	None	- 1 year
Present value of total obligation	750	725	701
Projected service cost	5	5	5

17 Commitments

Annual charges for operating leases which expire:

	Other equipment		Land and buildings	
	31/03/25	31/03/24	31/03/25	31/03/24
	£	£	£	£
Not later than one year	4,333	4,445	14,250	31,400
Later than one year and not later than five years	7,154	11,242	-	12,250
Over five years	-	-	-	-
	11,487	**15,687**	**14,250**	**43,650**

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General						
Unrestricted funds	750,190	3,380,173	(3,524,927)	146,000	-	751,436
Designated						
Major project redundancy fund	50,000	-	-	(50,000)	-	-
Post COVID Support and Recovery Fund	76,000	-	-	(76,000)	-	-
Inovation and IT fund	30,000	-	-	20,000	-	50,000
Pension liability relief fund	30,000	-	-	20,000	-	50,000
New street level advice centre	180,000	-	-	(60,000)	-	120,000
	366,000	-	-	(146,000)	-	220,000
Total unrestricted funds	1,116,190	3,380,173	(3,524,927)	-	-	971,436
Restricted funds						
EDFE Helpline	-	1,254,088	(1,254,088)	-	-	-
MaPs Mainstream	-	160,047	(160,047)	-	-	-
MaPS Webchat	4,135	-	-	-	-	4,135
KKLF	-	677,736	(92,908)	-	-	584,828
PGG Pension Wise	9,079	369,037	(369,699)	-	-	8,417
Loan shark	1,567	-	-	-	-	1,567
MaPs - Trainee	10	-	-	-	-	10
Help to claim	-	411,463	(411,463)	-	-	-
MaPs - Debt hub	-	655,966	(655,966)	-	-	-
Yorkshire Bank	-	10,068	(10,068)	-	-	-
Chinese community project	-	22,872	(22,872)	-	-	-
Total restricted funds	14,791	3,561,277	(2,977,111)	-	-	598,957

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2025 £
Other funds						
Defined Benefit Pension Scheme	-	-	2,000	-	(2,000)	-
Total funds	1,130,981	6,941,450	(6,500,038)	-	(2,000)	1,570,393

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
Unrestricted funds	726,562	2,841,073	(2,817,445)	-	-	750,190
Designated						
Major project redundancy fund	36,000	-	-	14,000	-	50,000
Post COVID Support and Recovery Fund	30,000	-	-	46,000	-	76,000
Inovation and IT fund	90,000	-	-	(60,000)	-	30,000
Pension liability relief fund	30,000	-	-	-	-	30,000
New street level advice centre	180,000	-	-	-	-	180,000
	366,000	-	-	-	-	366,000
Total unrestricted funds	1,092,562	2,841,073	(2,817,445)	-	-	1,116,190
Restricted						
MaPs Mainstream	5,879	173,618	(179,497)	-	-	-
MaPS Webchat	4,482	2,070	(2,417)	-	-	4,135
EDF Energy	-	1,091,476	(1,091,476)	-	-	-
KKLF	-	100,730	(100,730)	-	-	-
PGG Pension Wise	8,382	380,404	(379,707)	-	-	9,079
Loan shark	1,567	-	-	-	-	1,567

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2024 £
MaPs - Trainee	10	-	-	-	-	10
Help to claim	3,928	341,145	(345,073)	-	-	-
MaPs - Debt hub	11,520	692,513	(704,033)	-	-	-
Yorkshire Bank	-	7,088	(7,088)	-	-	-
CA Local Services Grant	-	15,000	(15,000)	-	-	-
Chinese community project	-	32,020	(32,020)	-	-	-
Total restricted funds	35,768	2,836,064	(2,857,041)	-	-	14,791
Other funds						
Defined Benefit Pension Scheme	(67,000)	-	40,000	-	27,000	-
Total funds	1,061,330	5,677,137	(5,634,486)	-	27,000	1,130,981

The specific purposes for which the funds are to be applied are as follows:

EDF Energy Hub
The Energy Hub grant funding was provided with the intension of fulfilling the following aims:
• To provide a follow up service to clients who have received EDF Energy Trust Fund awards
• To extend energy debt provision to non EDF Energy clients
• To produce research into the effectiveness of current energy debt provision, specifically around the effectiveness of trust fund awards, in helping people manage better in the future.

Money Advice Service Funded Debt Advice Project (Mainstream)
We aim to support clients through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation.

Money and Pension Service Webchat
Provides webchat and email advice activated through the money advice pages of www.adviceguide.org.uk

Kay Kendall Leukaemia Fund (KKLF)
We provide specialist advice and assistance to people across The South West Regional Health Authority who have leukaemia (and related disorders), their families and carers.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

Money Advice and Pension Service Trainee
This is a sub project of the Money Advice Service Debt Advice Project where funding has been received to increase the capacity of this project by taking on a trainee to assist with the work of the project.

Help to Claim
The project was set up to assist people with their applications for Universal Credit. It was delivered across multiple channels to increase accessibility and meet support needs. Face to face support along with webchat and phone support were delivered by local Citizens Advice advisers.

Money Advice and Pensions Service Funded Debt Advice Project - Debt Hub
As part of a National Telephone Service, we aim to support clients via the telephone and webchat through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients.We aim to empower the client and with our support help clients take control of their situation.

PGG Pension Wise
Offers guidance to clients with a Defined Contribution pension to understand the new pension freedoms introduced in April 2015. The target audience for PW is divided between two main groups; 50-54 year olds who are planning their retirement but cannot actually access their pension pots and those over 55 who have the ability to release funds.

Loan Shark
Citizens Advice Plymouth received funding from the Illegal Money Lending team and commissioned artists Jon Lilly and Harriet Russell to design and install a mural to raise awareness of the dangers of loan sharks and signpost victims to the team for help and support in late 2019.

Yorkshire Bank
Citizens Advice advisers provide generalist advice to YBS members and non-members within their branch premises or agreed agency premises in Yorkshire, the North East, the North West, the South West, East Anglia and Scotland.

Chinese Community Project
The Chinese community in Plymouth, comprising 0.5% (1,320) of the population, is underrepresented in accessing CAP services, with only 38 Asian-ethnicity clients contacting CAP in 2022/23. Many Chinese residents face cost of living challenges and are unaware of CAP, partly due to cultural factors like shame. This project aims to create accessible information in spoken Chinese dialects and traditional/simplified Chinese text, and provide face-to-face support through a mobile Help Desk at familiar community venues. By developing a community-led approach and collaborating with local initiatives and the Devon/Cornwall Chinese Association, the project seeks to raise awareness of CAP, build trust, and address inequality and accessibility issues.

CA Local Services Grant
The purpose of the project is to enable local offices to support or increase direct service delivery capacity, to help clients through the cost-of-living crisis.

Docusign Envelope ID: A19E01AA-E32C-4569-A378-ED7F89A13726

19 Related party transactions

During the year the Charity made the following related party transactions:

Apex HR Ltd
(Trustee is a Director)
During the year, £3,282 was paid to Apex HR Ltd in relation to staff recruitment. At the balance sheet date the amount due to/from Apex HR Ltd was £Nil (2024 - £Nil).

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General £	Designated £	£	£
Tangible fixed assets	36,974	-	5,752	42,726
Current assets	1,163,065	220,000	695,887	2,078,952
Current liabilities	(448,603)	-	(102,682)	(551,285)
Total net assets	751,436	220,000	598,957	1,570,393

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General £	Designated £	£	£
Tangible fixed assets	82,357	-	2,077	84,434
Current assets	1,351,315	366,000	28,014	1,745,329
Current liabilities	(683,482)	-	(15,300)	(698,782)
Total net assets	750,190	366,000	14,791	1,130,981

21 Analysis of changes in net debt

	1 April 2024	Cash flow	Other non-cash changes	31 March 2025
Cash at bank and in hand	1,064,593	458,633	-	1,523,226
Short-term deposits	185,000	-	-	185,000
Net debt	**1,249,593**	**458,633**	**-**	**1,708,226**

PLYMOUTH CITIZENS ADVICE BUREAUX

England & Wales - Charity number 1010421

Accounts

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Company registration number: 02697436
Charity registration number: 1010421

Plymouth Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Contents

Trustees' Report	1 to 15
Reference and Administrative Details	1
Statement of Trustees' Responsibilities	16
Independent Auditor's Report	17 to 20
Statement of Financial Activities	21
Statement of Financial Activities	22
Balance Sheet	23
Statement of Cash Flows	24
Notes to the Financial Statements	25 to 47

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Chief Executive Officer	Ms E Handley
Trustees	Mr C E Mottram (Treasurer) Mr G Jones Mr P Matthews (Interim Chair) Mr K Miller Mr R Baker Ms E Edwards-Smith Mr J Gane Ms G Saunders Mr J Wollerton
Charity Registration Number	1010421
Company Registration Number	02697436
	The Charity is incorporated in England and Wales.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Principal Office	3rd Floor Cobourg House 32 Mayflower Street Plymouth Devon PL1 1QX
Auditor	PKF Francis Clark Melville Building East Unit 18, 23 Royal William Yard Plymouth Devon PL1 3GW
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

The Trustees present their report and accounts for the year ended 31st March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Plymouth Citizens Advice Bureaux is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Plymouth.

Aims, Objectives and Activities
Our vision is to be a positive and empowering organisation, working and supporting clients in local and regional communities, to make informed choices and better their lives.

Objects
The Charity's objects are to promote, but without limitation, for the benefit of the community in Plymouth and its surrounding areas:
- the advancement of education;
- the protection and preservation of health and the relief of poverty, sickness and distress;
- the advancement of human rights, conflict resolution and equality and diversity;
- and the support of those disadvantaged by age, ill-health, disability or financial hardship.

Activities
Citizens Advice Plymouth Vision
To be a positive and empowering organisation, that works in local and regional communities, supporting clients to make informed choices and better their lives.

We have a clear set of organisational aims. These allow us to provide the advice and support people need for the problems they face and work towards changing policies and practices that affect people's lives.

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

Principles
Citizens Advice Plymouth provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities.

Independence
We offer impartial advice to all clients and take up any issue with the appropriate authority on behalf of individuals or groups.

Impartiality
The service provided by Citizens Advice Plymouth is impartial. It is open to everybody, irrespective of ability, age, gender, gender identity, race, religion or belief, sexual orientation and social or economic status. Advice and help will be given on any subject without any preconceived attitude on the part of the organisation.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Free
Citizens Advice Plymouth services are provided free to clients at the point of delivery. We are responsible for operating within the principles of the service and protecting the Citizens Advice brand.

Confidentiality
Citizens Advice Plymouth offers confidentiality to clients. Nothing learned from our clients, including the facts of their visits, will be passed on to anyone outside the service without their express permission.

WHO WE ARE
Our staff, volunteers and Trustees all operate within the values of Citizens Advice and the culture that everyone is part of creating. Our behaviour framework and Equality Diversity and Inclusion (EDI) strategy is fully integrated into everything we do. This reflects how we support clients and the communities they live in. It also reflects how we work with our funders and stakeholders.

Our Values
Responsible: We're informed and honest
Generous: We're compassionate and collaborative
Inventive: We're problem-solving and forward-thinking

Equality Diversity and Inclusion
At Citizens Advice Plymouth we pride ourselves in upholding our aims, principles and values as expressed in our Strategic Plan. Equality, diversity and inclusion is written into our DNA; but we need to do more and as we aspire to go beyond our legal compliance under the Equality Act, we recognise that we will always be working hard, striving for excellence within our delivery plans. Through our EDI strategy, we will embed a culture of inclusion that incorporates all aspects of our activity and business.

Public Benefit
The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Bureau's aims and objectives and in planning its future activities.

Main Activities
Current Services
Citizens Advice Plymouth provides free advice and information to people in Plymouth. We also provide this service at both a regional and national level because of a number of contracts. Our clients come from a variety of backgrounds, age groups, ethnicities and demographics. We deliver our service according to the needs of the individual; we strive to understand who our clients are, where they come from, what issues they face and how we can best support them.

Advice Plymouth
The Advice Plymouth contract enables us to support people in the city of Plymouth with quality advice and information that is free, confidential, impartial and appropriate to everyone's needs. The people who accessed Advice Plymouth came from diverse backgrounds and from almost every neighbourhood in the city. Of those who gave consent for us to record, most people identified themselves as white British / English. However, people from a broad range of ethnic backgrounds and nationalities sought advice from our service.

Core Services
To meet more demand across the city we have taken on the lease of the ground floor premises at Cobourg House and are starting to develop an open door service for our clients. This will enable us to refer into our own services, including the debt face to face (MAPs Mainstream contract).

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Money Advice and Pensions Service (MAPs)
The MAPs contract enables us to provide specialist money and debt advice for people struggling with their finances. People access the service through a dedicated telephone service with some face to face appointments being offered from Cobourg House.

Pension Wise
The Pension Wise service can be accessed by anyone over the age of 55. Most people who accessed the service in Plymouth and South Devon were between the ages of 55-65 and identified themselves as White British. 57% of people seen were men and 42% were women. 42% of clients stated they had a disability or a long-term health condition. Our Pension Wise team continues to promote the service as widely as possible in order that people are aware of the free and impartial information and guidance available from this service. Clients are then empowered to make informed decisions regarding their private or occupational pension when the time comes to draw on it.

Universal Credit: Help to Claim
The Help to Claim service can be accessed for anyone within the city of Plymouth who is looking to make a claim for Universal Credit. The project provides support over a 5-week period, from an eligibility check and making a claim right through until the first payment is received.

KKLF
The KKLF project (Kay Kendall Leukaemia Fund) supports clients with blood and related cancers. The project is regional, covering both Cornwall and Devon, providing a holistic casework service to clients in hospital or at home.
Since starting in 2008 the project has supported over 2000 Clients with over 14,000 issues and achieving over £8million worth of financial outcomes.
Benefits continue to be the main enquiry area followed by Employment and Debt.

Utilities
Our partnership with OVO Energy, EDF Energy, Bulb Energy and Utility Warehouse to support people struggling to pay their energy bills remains one of our key priorities. Assisting people identified as having vulnerability issues in this way provides us with an opportunity to provide holistic advice. We do this by addressing not only their energy concerns but also by exploring and addressing other wider issues they may face. We continue to monitor our client profiles on an annual basis, to ensure our comprehension of clients on an individual and collective basis.

Legal Advice Project
Working with University House Legal Advice Centre, Bethnal Green and Charles Russell Speechley we provide family and employment law advice for clients. We intend to grow this service further for the benefit of clients by offering Pro Bono face to face advice using legally qualified volunteers and solicitors in the city.

Volunteers
We have seen a steady increase in our volunteer numbers this year. Over the year we have improved the support that we can offer to volunteers throughout the organisation and have renewed our Investing in Volunteers award.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Outcomes

Achievements and performance

In 2023/2024 we achieved a good/excellent score on the Performance Quality Framework: This means we are well governed; have good/excellent strategic business planning; risk management (including having in place a full business continuity and recovery plan); financial management; people management; operation performance (which includes passport to the AQS standard); partnership working; research and campaigns and equality leadership.

The services we deliver are based around advice and information linked to welfare benefits, debt, employment, consumer issues, housing, finance, discrimination and broader financial problems. Clients access us through 4 key routes - by telephone, in person, or via webchat and email. We are known in the network as an organisation that leads and uses ICT creatively and innovatively to deliver services for our clients and other stakeholders.

Our frontline teams are supported by our Research and Campaigns team that uses evidence of client experiences to challenge key local and national policy and decision makers.

In 2023/24 53,241 clients contacted Citizens Advice Plymouth with 429,852 issues.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Key stats summary

The following table shows the number of clients the organisation has dealt with (49,917 with 3,324 anonymous clients, totalling 53,241), alongside the issues (429,852) that they had and the number of activities that were completed in order to deal with their case (134,212).

The outcomes show the gains that we made for our clients (£60,887,174) with the value of debt written off (£8,023,773) and repayments scheduled (£4,688,895).

The issues chart shows the number of enquiry issues we have been dealing with over the year, with debt being the highest enquiry area (132,833), followed by Benefits and Tax Credits (66,700), utilities and communications (53,744), then Financial services & capability (48,043).

Summary

Clients	**49,917**
Quick client contacts	**3,324**
Issues	**429,852**
Activities	**134,212**
Cases	**71,623**

Outcomes

Income gain	£60,887,174
Re-imbursements, services, loans	£977,394
Debts written off	£8,023,773
Repayments rescheduled	£4,688,895
Other	£6,559,912

Issues

	Issues	Clients
Benefits & tax credits	66,700	23,383
Benefits Universal Credit	45,995	9,462
Charitable Support & Food Ban	14,505	9,408
Consumer goods & services	40,685	18,649
Debt	132,833	33,081
Education	1,928	1,376
Employment	3,136	1,669
Financial services & capability	48,043	14,570
GVA & Hate Crime	583	327
Health & community care	3,376	1,933
Housing	7,967	4,011
Immigration & asylum	1,274	575
Legal	2,464	1,387
Other	1,457	1,147
Relationships & family	3,448	2,091
Tax	644	541
Travel & transport	1,070	830
Utilities & communications	53,744	17,853
Grand Total	**429,852**	

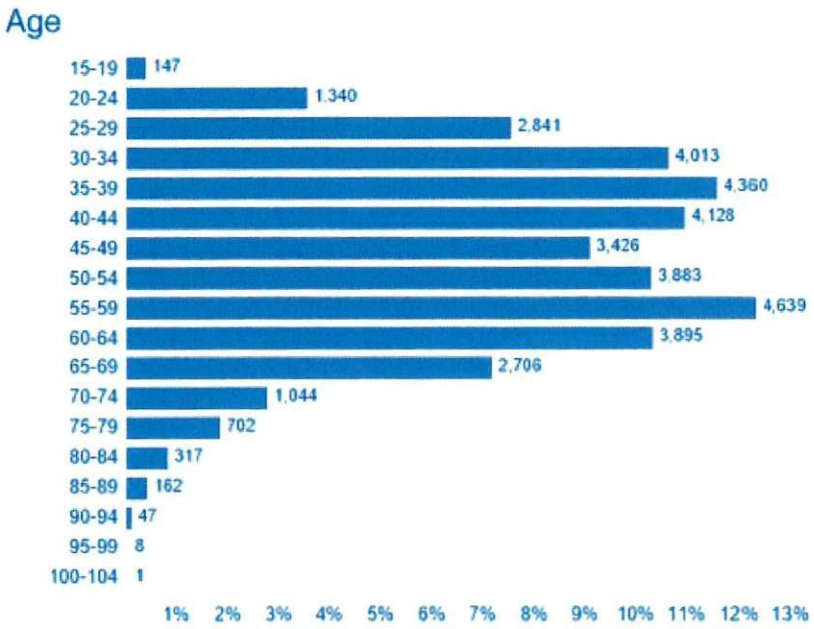
Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

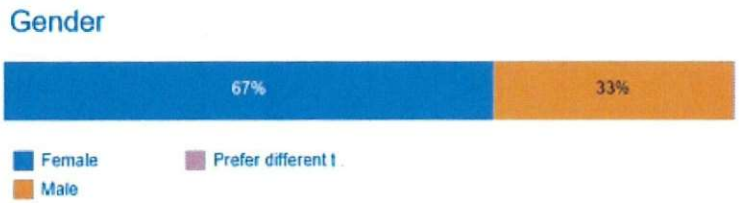
Plymouth Citizens Advice Bureaux

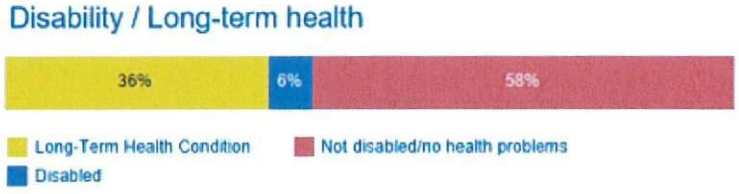
Trustees' Report

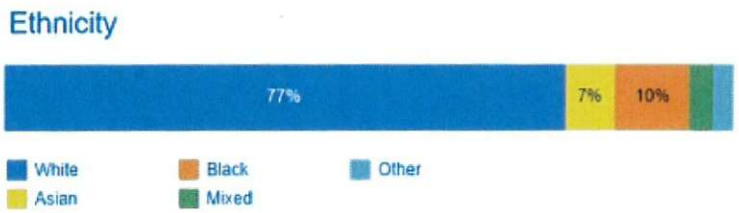
Profile Summary

The following charts show the profile of our clients: We dealt with more clients aged between 55-69 (4,639), more female than male (67%/33%) with 42% of our clients having a disability or long term health problem. 77% of our clients described themselves as white, 7% Asian and 10% Black.









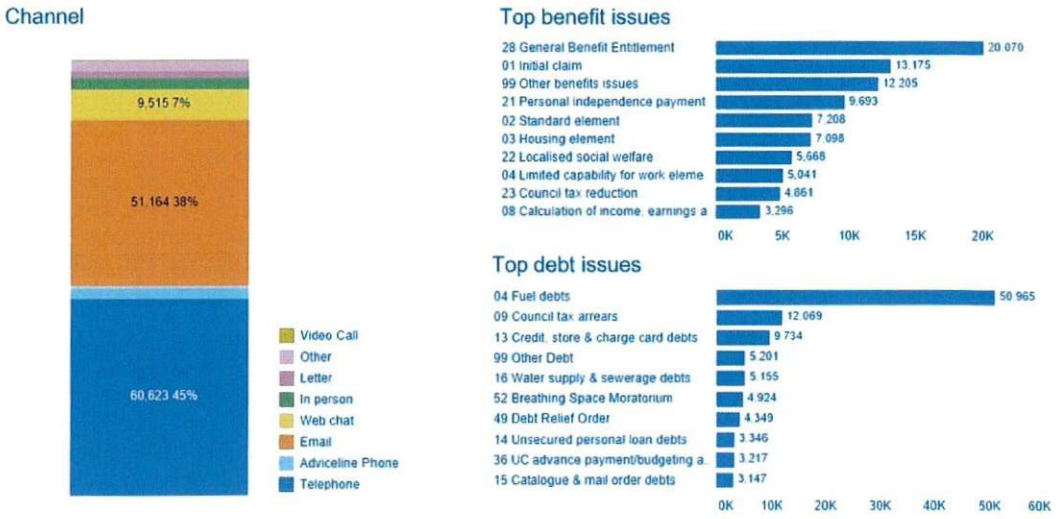
Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

The following chart shows the range of channels that our clients access our services from with telephone being the highest (45%).

Our top benefit issues are - general benefit entitlement (20,070), with fuel debts being the highest area debt enquiry issue (50,965).



Financial review

Citizens Advice Plymouth has a good range of varying income streams and is not over reliant on any one source. Its larger income sources are from EDF Energy and Utilities Warehouse which are private sector funded activity for debt and energy advice, with Help to Claim being a Citizens Advice commissioned contract via the DWP that supports people claiming Universal Credit across Devon and Cornwall. Plymouth City Council is our local, publicly funded contract, which is delivered in a local partnership with Improving Lives Plymouth. All our contracts deliver within the aims and objectives of the organisation and each have their own cost centre and are recognised as either restricted or unrestricted income.

Citizens Advice Plymouth is recognised as one the largest Citizens Advice organisations in the UK and the largest in the South West area of the UK, which is allows us the creditability, through significant skilled resources and experience to bid for both cross County and National contracts. This critical mass and continued growth of the Plymouth organisation enables us to invest in enhanced client activities for local Plymouth clients. In this financial year we have invested in the creation of a street level Advice Centre within Cobourg House. Opened in January 2023 we have also created a designated fund to support the expansion and ensure sustainability of this enhanced client access facility.

In the year our income increased to £5,677,138 being £5,183,887 last year, with corresponding expenditure increasing in the year to £5,634,485 this year compared with £4,981,445 last year.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Trustees' Report

Reserves Policy

As part of the organisation's approach to financial and risk management, the Board regularly monitors the financial position of the charity, its performance against budget and the level of free and liquid unrestricted reserves held. In calculating a correct level of free reserves required by the charity, the Trustees consider the risks to which the organisation is exposed with a focus on the contracts and grants it manages. The charity is also very focused on maximising the use of the financial resources for the charitable objectives, whilst providing a prudent level of resilience for unforeseen circumstances, which could threaten the sustainability of service we provide to the public.

Whilst several of our funds and grants are paid in advance, we are acutely aware that our National contracts with Energy companies, which represent a major part of our income, are paid in arrears with long post delivery payment terms, where cash flow and liquidity are key to being able to undertake and attract these type of key projects.As part of the review this year we are very cognisant of the effects upon our client base of the cost of living crisis and energy costs, where we are experiencing ever increasing demand for our services. To maximise access for clients we have extra technology and supervisory costs, incurred through our staff and volunteers working from home, plus we are extending staff resources in 2024. Both extra-ordinary costs are provided for by the creation of designated funds to underpin and extend our normal level of expenditure.

In addition, for extended client access, we reviewed our premises strategy and have changed our objectives of a single new office and in April 2023 opened of a new 2000+ sq ft street level advice centre to extend our drop in capacity for the residents of Plymouth, which adjoins our main offices in the central retail zone. To support the cost of the new Advice Centre creation, plus ongoing running costs and extra staff resources we have created a designated fund to support the costs in the period 2024-26.Following the Trustees' recent review, the Board updated its reserves policy and considers it appropriate that the charity holds a level of free reserves, which includes an operating contingency, which is based on three months' central costs, plus core advice expenses that have been budgeted in the year; a staff transition fund to cover transitional arrangements for staff waiting for contract renewals and a general redundancy provision. In addition if a major contract were not renewed, a major projects designated redundancy fund has been created based upon the largest energy project we have contracted for.

As we look forward, with the flexible work model presently in place and to support extended technology enhancements around VoIP soft phone, video waiting room software, supervisory video chat rooms for remote staff and volunteers, plus other innovations for client access we have designated funds for "Innovation and Technology ". Also, we will, together with other larger national Citizens Advice offices, invest in a pilot project for the use of AI (Artificial Intelligence) for streamlined self-help client advice.

We have reviewed the recent Government change of rules/ recommendations on the LGPS (Local Government Pension Scheme) and the liability the charity has for this historic /closed pension scheme for the future, under the DDA (Deferred Debt Agreement) basis. We believe it prudent to establish a designated reserve to reduce the annual cost of the DDA, when the charity enters into this agreement and will review this at the end of each fiscal year. This reserve has been used to pay off some deficit in 2022 and 2023, and we will continue an extra payment schedule in 2024/5. With regards to the pension deficit, Plymouth City Council act as a guarantor (of last resort) to the charity in relation to the liability associated with the scheme, in the event that the charity became insolvent or couldn't meet the pension repayment liabilities in the future, if and when a cessation of the Plymouth Citizens Advice scheme is triggered.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

UNRESTRICTED FREE CASH RESERVES POLICY

Operating expenses contingency calculated as 3 months central costs plus Advice Plymouth services including extended resources support.	£376,000
Staff transition fund calculated as the rate of keeping key staff in place if there are any gaps in contracts.	£45,000
Redundancy provision, calculated on redundancy costs for the organisation as at 31/03/2021 and adjusted in 2023/24.	£105,000
Total Unrestricted reserves policy DESIGNATED FUNDS	£526,000
Post Covid Support and Cost of Living support	£76,000
Innovation and IT Fund	£30,000
Pension liability relief fund	£30,000
Major project redundancy fund	£50,000
New street level advice centre and general dilapidation fund	£180,000
Total Unrestricted plus Designated	£892,000

For 2023/24 these amounts are:

For the 2024/25 budgets, this would require a free reserves level of £892,000 as at 31 March 2024. At the 31st March 2024, the level of free reserves held, (excluding fixed assets, and including designated reserves) was £1,031,756 and is accordingly in line with the policy adopted by the Trustees.

We envisage using the designated funds in 2024/25, as outlined in our business plan and budget.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Restricted reserves
The use of the following funds has been restricted by the donor or funder and can only be used for the purposes of those donors and funders. Any balance remaining on a restricted fund at the financial year end does not imply that the activity to which the fund relates has cost less to run than the amount provided by funder or donors but may result from a variety of circumstances including the timing of the activity being out of phase with the organisation's financial year end.

- Money Advice Service Mainstream,
- MAPs Webchat
- MAPs Debt Hub
- EDF Energy
- Kay Kendall Leukaemia Fund
- PGG Pension Wise
- Loan shark
- Help to Claim
- Yorkshire Bank
- CA Local Services Grant
- Chinese Community Project

Investment Policy
Trustees maintain all funds in the Unity Trust Bank account and it is not currently the policy of the Board that funds should be invested. To ensure access to funds at all time for the operation of the business, in case of a banking systems failure, Trustees have set up a second bank account with CAF Bank.

Trustees are mindful that where we have major funders paying in arrears we require a substantial positive cash flow as debtors can at times reach circa £750,000

Fundraising Policy
The Charity did not participate in any fundraising activity in the year, which is normal to other years and has no impact on our income sources.

Principle Risks and Uncertainties
The Board of Trustees understand its responsibility for the development and implementation of a system of internal control and reviewing its effectiveness. Key elements of the organisation's system of internal controls are:

- A risk assessment process which regularly reviews risks across the organisation's activities by area, such as financial, operational and governance and identified the work to be done and the controls required to minimise highest risks.
- Experienced and suitably qualified staff and volunteers who take responsibility for important organisational functions.
- Written financial procedures and levels of authority for approval of transactions.
- Financial reporting against board approved annual budgets.

The Board have identified the main areas of risk for the organisation as being around recruitment, training and induction of key personnel in order to ensure key targets are met. Plymouth City Council acts as a guarantor to the charity in relation to the liability associated with the Pension Scheme deficit. Information Assurance risks are mitigated by robust polices and reviews, with training provided to all staff and volunteers.

A full risk register is monitored each quarter and updated each year with key risks and mitigating factors.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with.

We have invested in a Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we scale back the expenditure accordingly.

Plans for future periods
Our plans for the next couple of years are to identify a more diverse range of funding streams, based on our strengths in providing contract services to energy providers' vulnerable clients. We wish to further embed our vision and raise the profile of putting the client at the heart of all we do, ensuring that all contracts meet our objectives and provide sustainability for the organisation. A 2 year business plan has been produced with clear milestones in place to achieve our ambition and objectives.

Our partnerships continue to grow and we are fully integrated into relevant strategic and operational networks and partnerships across the city of Plymouth. We have a diverse range of positive and beneficial stakeholder relationships across the private, public and voluntary sectors. We are seen to be active in regional and national Citizen Advice networks, where we impart, share and accrue learning with our peers.

We are developing plans for a more agile service to reach out to people in the city alongside an advice centre which will be located in the heart of the city centre, from which we can raise our profile within the city, but also provide better access for clients, increase our volunteer numbers and to provide unrestricted income that is not linked to a funder.

Funds held as custodian trustee on behalf of others
Citizens Advice Plymouth holds the sum of £241,415 (2023 - £260,247) as custodian for the Household Support Fund, Kay Kendall Leukemia Fund and Charis Grants. This project links to our objects of relief of poverty, sickness and distress.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Structure, governance and management
The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Caroline Mitchell, Chair (resigned 31st January 2024)
Chris Mottram, Treasurer
Paul Matthews, Interim Chair (from 1st February 2024)
Gavin Jones
Paula Ashworth (resigned 6th November 2024)
David Watson (resigned 9th June 2023)
Arran Roddy (resigned 1st September 2023)
Jeremy Wollerton (appointed 6th November 2023)
Kevin Miller (appointed 19th February 2024)

Key Management Personnel
Emma Handley, CEO
Emma Symonds, Director of Operations
Andy Gunter Smith, Director of Development
Michelle Coppola-Cookson, Director of HR
Gary Neeves, Director of Local Partnerships (retired 1st August 2023)
Jon Abrahams, Director of Business Support (retired 31st March 2024)

Constitution
Citizens Advice Plymouth is both a registered charity and a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association. All the Trustees are company members. In the event of the company being wound up members are required to contribute an amount not exceeding £1 per member.

Recruitment and appointment of Trustees
Elected Trustees are appointed by the members at an Annual General Meeting and serve a three year term of office after which they must stand down but are eligible for re-election. Trustees are also nominated by member organisations, or co-opted by the board itself to address any identified gaps in skills.

All Trustees receive an induction which involves spending time in the organisation to see the work at first hand. Trustees are also given an induction pack, which includes finding information from the national Citizens Advice website and an internal management website. Trustees have the opportunity to attend regional and local conference and attend the national annual conference.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Trustees' Report

Organisational structure and decision making
The Board of Trustees is responsible for the overall management and strategic direction of the organisation.

The full Board of Trustees meet once a quarter with sub-groups meeting bi-monthly. The sub-groups are finance and audit, business and contracts and HR.

Day to day management is delegated to the CEO who works with the senior management team to deliver the business plan for the organisation. All staff have written job descriptions and personal development plans. Both volunteers and staff receive regular supervision and support, with all staff having annual appraisals.

The HR sub-group make a recommendation to the Trustee Board for setting pay and remuneration of the key management personnel.

Citizens Advice Plymouth is a member of Citizens Advice. The membership agreements set out the relationship between a member of the Citizens Advice service and Citizens Advice including our respective roles and responsibilities - some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand). The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit 'underneath' the Agreement. These set out the detailed standards which all bureaux that are members of the Citizens Advice service must meet. Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard was awarded on 15th June 2023 for 3 years.

Disclosure of information to auditor
Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 8/10/24 and signed on its behalf by:

Mr P Matthews (Interim Chair)
Trustee

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Plymouth Citizens Advice Bureaux for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

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

Statements as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:
• there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
• the Trustees, having made enquiries of fellow trustees and the company's auditor that they ought to have individually taken, have each taken all steps that he / she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees of the Charity on 8/10/24 and signed on its behalf by:

Mr P Matthews (Interim Chair)
Trustee

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Opinion

We have audited the financial statements of Plymouth Citizens Advice Bureaux (the 'Charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice effective January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity'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 responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

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:

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberrate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 16), the Trustees 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.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

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

Signed by:
Duncan Leslie
46B3EDEBE022494...

Duncan Leslie (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Date: 14 November 2024

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2024 £
Income and Endowments from:					
Charitable activities	3	2,838,808	2,836,064	-	5,674,872
Other income	4	484	-	-	484
Investment income	5	1,781	-	-	1,781
Total Income		2,841,073	2,836,064	-	5,677,137
Expenditure on:					
Charitable activities	6	(2,817,445)	(2,857,041)	40,000	(5,634,486)
Total Expenditure		(2,817,445)	(2,857,041)	40,000	(5,634,486)
Net income/(expenditure)		23,628	(20,977)	40,000	42,651
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	27,000	27,000
Net movement in funds		23,628	(20,977)	67,000	69,651
Reconciliation of funds					
Total funds brought forward		1,092,562	35,768	(67,000)	1,061,330
Total funds carried forward	18	1,116,190	14,791	-	1,130,981

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2023 £
Income and Endowments from:					
Charitable activities	3	2,988,490	2,154,251	-	5,142,741
Other trading activities	4	40,735	-	-	40,735
Investment income	5	411	-	-	411
Total Income		3,029,636	2,154,251	-	5,183,887
Expenditure on:					
Charitable activities	6	(2,828,101)	(2,159,344)	6,000	(4,981,445)
Total Expenditure		(2,828,101)	(2,159,344)	6,000	(4,981,445)
Net income/(expenditure)		201,535	(5,093)	6,000	202,442
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes		-	-	434,000	434,000
Net movement in funds		201,535	(5,093)	440,000	636,442
Reconciliation of funds					
Total funds brought forward		891,027	40,861	(507,000)	424,888
Total funds carried forward	18	1,092,562	35,768	(67,000)	1,061,330

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for each year is shown in note 18.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

(Registration number: 02697436)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	84,434	119,359
Current assets			
Debtors	13	495,736	512,075
Cash at bank and in hand	14	1,249,593	1,329,848
		1,745,329	1,841,923
Creditors: Amounts falling due within one year	15	(698,782)	(832,952)
Net current assets		1,046,547	1,008,971
Net assets excluding pension liability		1,130,981	1,128,330
Pension scheme liability	16	-	(67,000)
Net assets including pension liability		1,130,981	1,061,330
Funds of the Charity:			
Restricted		14,791	35,768
Unrestricted income funds			
Unrestricted		1,116,190	1,092,562
Pension reserve		-	(67,000)
Total funds	18	1,130,981	1,061,330

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 21 to 47 were approved by the Trustees, and authorised for issue on ...8/10/24..... and signed on their behalf by:

.....
Mr P Matthews (Interim Chair)
Trustee

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income		42,651	202,442
Adjustments to cash flows from non-cash items			
Depreciation	12	64,646	24,913
Investment income	5	(1,781)	(411)
Defined benefit pension scheme adjustments		27,000	434,000
		132,516	660,944
Working capital adjustments			
Decrease in debtors	13	16,339	264,476
Decrease in creditors	15	(158,324)	(289,473)
Decrease in deferred income		(42,846)	(361,031)
Net cash flows from operating activities		(52,315)	274,916
Cash flows from investing activities			
Interest receivable and similar income	5	1,781	411
Purchase of tangible fixed assets	12	(29,721)	(144,272)
Net cash flows from investing activities		(27,940)	(143,861)
Net (decrease)/increase in cash and cash equivalents		(80,255)	131,055
Cash and cash equivalents at 1 April		1,329,848	1,198,793
Cash and cash equivalents at 31 March		1,249,593	1,329,848

All of the cash flows are derived from continuing operations during the above two periods.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The principal place of business is:
3rd Floor
Cobourg House
32 Mayflower Street
Plymouth
Devon
PL1 1QX

2 Accounting policies

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

Statement of compliance
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Plymouth Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Income and endowments
Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income set out below.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Plymouth Citizens Advice Bureaux acts as the lead partner in various partnership projects and holds funds as custodian or agent for several partnership agencies. The income and expenditure associated with these transactions are excluded from the financial statements of the charity and any cash held is represented by a corresponding creditor.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

-The donor specifies that the grant or donation must only be used in future accounting periods; or
-The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with. Based on the factors outlined above, the Trustees are confident that the charity is a going concern.

We have invested in a Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we would scale back the expenditure accordingly.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Expenditure
All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees. These costs are included within charitable activities where relevant.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. This has been done by allocating the costs based on the number of Full Time Equivalent staff working on each project.

Governance costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% straight line
Computer equipment	33.33% straight line
Leasehold improvements	Over the remaining life of the lease - straight line

Fund structure
Unrestricted funds represent grants and other income received or generated for expenditure incurred in the general running of the charity.

Restricted funds are to be used towards specific projects stated by the guarantor. Expenditure for those purposes is charged to the fund.

Designated funds are funds set aside by the trustee's for future spending on projects they have designated the funds for.

Hire purchase and finance leases
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Pensions and other post retirement obligations

The charity participates in two pension schemes. The charity operates a defined contribution scheme. The assets of the defined contribution pension scheme are held separately from those of the charity in an independently administered fund.

One employee is an active contributing memeber of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme. All other employees, with the exception of those who have opted out, are members of the workplace pension scheme.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and benefits accrued up to 31 March 2024 are based on career average revalued salary and length of service. In accordance with SORP 2019 Plymouth Citizens Advice Bureaux's share of the pension deficit for this scheme is shown on the balance sheet.

The LGPS is a funded scheme and the assets are held separately from those in the charity in separate trustee administered funds.

Pension scheme assets measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of the staff costs incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In general, participating in a defined benefit pension scheme means the employer is exposed to a number of risks. However, this is mitigated by the Memorandum of Understanding with Plymouth City Council.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Financial instruments

Classification

The charitable company only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Legal status of the Charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charity is incorporated in England and Wales and the registered office is: 3rd Floor, Cobourg House, 32 Mayflower Street, Plymouth, Devon, PL1 1QX.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Plymouth City Council Advice Plymouth	689,424	-	689,424	639,554
Victim Care	-	-	-	10,000
Electricty - NW	-	-	-	22,500
Energy redress	45,522	-	45,522	45,544
OVO Energy	393,323	-	393,323	349,615
MaPs - Mainstream	-	173,618	173,618	228,189
EDF Energy	-	1,091,476	1,091,476	1,021,572
Kay Kendall Leukaemia Fund	-	100,730	100,730	76,904
PGG Pension Wise	-	380,404	380,404	414,334
IDMAP	-	2,070	2,070	32,444
Core	2,533	-	2,533	49,857
Bulb	45,000	-	45,000	776,056
JFF	-	-	-	34,026
Legal advice	31,668	-	31,668	35,469
Help to Claim	-	341,145	341,145	314,373
USBPL	-	-	-	4,486
Utility warehouse	1,258,711	-	1,258,711	872,100
AP - Foodbank	-	-	-	41,764
AP - Community resiliance	91,858	-	91,858	24,802
AP - Housing support fund	50,000	-	50,000	77,500
Macmillan Project	48,462	-	48,462	4,006
PLUSS	12,232	-	12,232	4,232
Trussell Trust	43,535	-	43,535	1,465
MaPs - Debt hub	-	692,513	692,513	61,949
AP - Housing support fund - advisors	105,000	-	105,000	-
Chinese Community Project	-	32,020	32,020	-
POP CoL	4,900	-	4,900	-
Agility Eco	16,640	-	16,640	-
Local Services Grant	-	15,000	15,000	-
Yorkshire Bank	-	7,088	7,088	-
	2,838,808	2,836,064	5,674,872	5,142,741

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

4 Other income

	Unrestricted funds General £	Total funds £
Other income	484	484
Total for 2024	484	484
Total for 2023	40,735	40,735

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,781	1,781
Total for 2024	1,781	1,781
Total for 2023	411	411

6 Expenditure on charitable activities

	Activity undertaken directly £	Support costs £	2024 £	2023 £
Wages and salaries	3,832,314	406,921	4,239,235	3,555,280
Other costs	859,427	470,843	1,330,270	1,407,252
Depreciation	1,317	63,664	64,981	24,913
	4,693,058	941,428	5,634,486	4,987,445

£2,817,445 (2023 - £2,776,381) of the above expenditure was attributable to general unrestricted funds, £nil (2023 - £51,720) to designated funds and £2,857,041 (2023 - £2,159,344) to restricted funds.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs - wages and salaries	Project FTE	218,078	188,842	406,920	441,411
Legal and professional fees	Project FTE	13,297	11,514	24,811	17,423
Office expenses	Project FTE	118,259	102,405	220,664	294,322
Depreciation	Project FTE	34,119	29,545	63,664	-
Governance costs	Project FTE	5,466	4,734	10,200	8,948
Premises costs	Project FTE	109,648	94,948	204,596	139,821
Travel	Project FTE	5,666	4,907	10,573	3,955
		504,533	436,895	941,428	905,880

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	5,466	4,734	10,200
Total for 2024	5,466	4,734	10,200
Total for 2023	5,267	3,681	8,948

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Operating leases	125,552	83,461
Audit fees	7,700	6,710
Other non-audit services	2,500	2,000
Depreciation of fixed assets	64,981	24,913

9 Trustee's remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

1 trustee received reimbursement of travel and subsistence expenses amounting to £238 in the prior year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	3,841,332	3,159,123
Social security costs	323,791	267,311
Pension costs	74,112	122,846
	4,239,235	3,549,280

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2024 No	2023 No
Average monthly number of employees	163	149

The number of employees whose emoluments fell within the following bands was:

	2024 No
£60,001 - £70,000	1

The total employee benefits of the key management personnel of the Charity were £254,774 (2023 - £251,421). Key management personnel are the management listed on page 14 in the Trustees' Report.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2023	102,232	109,510	164,762	376,504
Additions	10,929	18,792	-	29,721
Transfers	-	24,919	(24,919)	-
At 31 March 2024	113,161	153,221	139,843	406,225
Depreciation				
At 1 April 2023	102,232	109,510	45,403	257,145
Charge for the year	1,155	11,185	52,306	64,646
Impairment	-	693	(693)	-
At 31 March 2024	103,387	121,388	97,016	321,791
Net book value				
At 31 March 2024	9,774	31,833	42,827	84,434
At 31 March 2023	-	-	119,359	119,359

13 Debtors

	2024 £	2023 £
Trade debtors	277,663	216,947
Prepayments	67,345	52,297
Accrued income	149,849	242,831
Other debtors	879	-
	495,736	512,075

14 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	1,064,593	1,329,848
Short-term deposits	185,000	-
	1,249,593	1,329,848

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	44,579	67,131
Other taxation and social security	76,272	64,688
VAT	186,383	183,000
Other creditors	272,795	310,133
Accruals	23,759	70,160
Deferred income	94,994	137,840
	698,782	832,952

Funds held as custodian or agent

The charity holds other funds and acts as agent on behalf of other organisations. These funds are disclosed within the "Other creditors" balance and are held as follows:

	2024	2023
	£	£
Charis Fund	20	20
Household support fund	236,995	260,227
Kay Kendall Leukemia Fund	4,400	-

16 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £114,112 (2023 - £128,846).

Contributions totalling £23,598 (2023: £21,639) were payable to the scheme at the end of the year and are included in creditors.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Defined benefit pension schemes
Devon County Council Pension Fund

One employee is an active contributing member of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme which is administered by Devon County Council. This is a multi-employer defined benefit pension scheme.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2025 and will set the contribution period from 1 April 2025 to 31 March 2028. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which will determine the termination contribution due by the Employer, on a set of assumptions deemed appropriate by the Fund Actuary.

The total contribution made for the year ended 31 March 2024 is £50,000 (2023: £49,000) of which employer's contributions totalled £48,000 (2023: £47,000) and employees' contributions totalled £2,000 (2023: £2,892). The agreed employer contribution rate for the period from 1 April 2024 is 21.9% of payroll plus £4,000.

At the year end £699 (2023: £717) was payable to the Scheme and this is included in creditors.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. To assess the value of the Employer's liabilities at 31 March 2024 the actuary has rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2022, using financial assumptions that comply with FRS102.

The full actuarial valuation involved projecting future cashflows to be paid from the Fund and placing a value on them. These cashflows include pensions currently being paid to members of the Fund as well as pensions (and lump sums) that may be payable in future to members of the Fund or their dependents. These pensions are linked to inflation and will normally be payable on retirement for the life of the member or a dependent following the member's death.

It is not possible to assess the accuracy of the estimated value of liabilities as at 31 March 2024 without completing a full valuation. However the actuary is satisfied that the approach of rolling forward the previous valuation data to 31 March 2023 should not introduce any material distortions in the results provided that the actual experience of the Employer and the Fund has been broadly in line with the underlying assumptions, and that the structure of the liabilities is substantially the same as at the latest formal valuation. From the information received by the actuary they have no evidence that this approach is inappropriate.

To calculate the asset share the actuary has rolled forward the assets allocated to the Employer at 31 March 2023 allowing for investment returns (estimated where necessary), contributions paid into, and estimated benefits paid from, the Fund by and in respect of the Employer and its employees.

As required under FRS102 the actuary has used the projected unit method of valuation to calculate the service cost.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £45,000 (2023 - £25,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2024 £	2023 £
Fair value of scheme assets	851,000	760,000
Present value of defined benefit obligation	(812,000)	(827,000)
	39,000	(67,000)
Asset ceiling adjustment	(39,000)	-
Defined benefit pension scheme deficit	-	(67,000)

The asset cap restriction has been recognised through an adjustment to the actuarial gain/loss recognised.

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2024 £
Present value at start of year	827,000
Current service cost	6,000
Interest cost	39,000
Changes in financial assumptions	(7,000)
Change in demographic assumptions	(11,000)
Experience loss on defined benefit obligations	3,000
Estimated benefits paid net of transfers	(47,000)
Contributions by scheme participants and other employees	2,000
Present value at end of year	812,000

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2024 £
Fair value at start of year	760,000
Interest income	37,000
Return on plan assets, excluding amounts included in interest income/(expense)	51,000
Employer contributions	48,000
Contributions by scheme participants	2,000
Estimated benefits paid plus unfunded net of transfers in	(47,000)
Fair value at end of year	851,000

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Analysis of assets

The major categories of scheme assets are as follows:

	2024 £	2023 £
UK equities	12,000	60,000
Overseas equities	456,000	340,000
Property	65,000	67,000
Infrastructure	86,000	68,000
Target return portfolio	20,000	53,000
Cash	19,000	9,000
Other bonds	193,000	163,000
	851,000	760,000

Return on scheme assets

	2024 £	2023 £
Return on scheme assets	91,000	(10,000)

The pension scheme has not invested in any of the Charity's own financial instruments or in properties or other assets used by the Charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2024 %	2023 %
RPI increases	3.30	3.30
CPI increases	2.95	2.90
Discount rate	4.90	4.80
Future salary increases	3.95	3.90
Future pension increases	2.95	2.90

Post retirement mortality assumptions

	2024 Years	2023 Years
Current UK pensioners at retirement age - male	22.00	22.00
Current UK pensioners at retirement age - female	23.00	23.00
Future UK pensioners at retirement age - male	23.00	23.00
Future UK pensioners at retirement age - female	24.00	24.00

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Notes to the Financial Statements for the Year Ended 31 March 2024

Amounts recognised in the Statement of Financial Activities:

	2024	2023
	£'000	£'000
Service cost	6	9
Net interest on the defined liability/ (asset)	2	12
Past service costs	-	-
Total charge to Statement of Financial Activities	8	21

Sensitivity analysis

	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	801	812	823
Projected service cost	6	6	6
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	812	812	812
Projected service cost	6	6	6
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	823	812	801
Projected service cost	6	6	6
Adjustment to life expectancy assumptions	+ 1 year	None	- 1 year
Present value of total obligation	843	812	782
Projected service cost	6	6	6

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

17 Commitments

Annual charges for operating leases which expire:

	Other equipment		Land and buildings	
	31/03/24	31/03/23	31/03/24	31/03/23
	£	£	£	£
Not later than one year	4,445	4,768	31,400	84,067
Later than one year and not later than five years	11,242	15,652	12,250	46,550
Over five years	-	-	-	-
	15,687	**20,420**	**43,650**	**130,617**

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
Unrestricted funds	726,562	2,841,073	(2,817,445)	-	-	750,190
Designated						
Major project redundancy fund	36,000	-	-	14,000	-	50,000
Post COVID Support and Recovery Fund	30,000	-	-	46,000	-	76,000
Inovation and IT fund	90,000	-	-	(60,000)	-	30,000
Pension liability relief fund	30,000	-	-	-	-	30,000
New street level advice centre	180,000	-	-	-	-	180,000
	366,000	-	-	-	-	366,000
Total unrestricted funds	1,092,562	2,841,073	(2,817,445)	-	-	1,116,190
Restricted funds						
MaPs Mainstream	5,879	173,618	(179,497)	-	-	-
MaPS Webchat - (previously IDMAP)	4,482	2,070	(2,417)	-	-	4,135
EDF Energy	-	1,091,476	(1,091,476)	-	-	-
Kay Kendall Leukaemia Fund	-	100,730	(100,730)	-	-	-
PGG Pension Wise	8,382	380,404	(379,707)	-	-	9,079
Loan shark	1,567	-	-	-	-	1,567
MaPs - Trainee	10	-	-	-	-	10
Help to claim	3,928	341,145	(345,073)	-	-	-
MaPs - Debt hub	11,520	692,513	(704,033)	-	-	-
Yorkshire Bank	-	7,088	(7,088)	-	-	-
CA Local Services Grant	-	15,000	(15,000)	-	-	-
Chinese community project	-	32,020	(32,020)	-	-	-
Total restricted funds	35,768	2,836,064	(2,857,041)	-	-	14,791

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2024 £
Other funds						
Defined Benefit Pension Scheme	(67,000)	-	40,000	-	27,000	-
Total funds	1,061,330	5,677,137	(5,634,486)	-	27,000	1,130,981

The trustees have transferred £60,000 from the Innovation and IT Fund to the Post Covid Support and Cost of Living Support Fund and the Major Project Redundancy Fund of £46,000 and £14,000.

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
Unrestricted funds	671,427	3,029,636	(2,776,381)	(198,120)	-	726,562
Designated						
Major project redundancy fund	36,000	-	-	-	-	36,000
Post COVID Support and Recovery Fund	43,600	-	-	(13,600)	-	30,000
Inovation and IT fund	90,000	-	-	-	-	90,000
Pension liability relief fund	50,000	-	(51,720)	31,720	-	30,000
New street level advice centre	-	-	-	180,000	-	180,000
	219,600	-	(51,720)	198,120	-	366,000
Total unrestricted funds	891,027	3,029,636	(2,828,101)	-	-	1,092,562
Restricted						
MaPs Mainstream	-	228,189	(222,310)	-	-	5,879
Baring Foundation	1,095	-	(1,095)	-	-	-
MaPS Webchat - (previously IDMAP)	3,809	32,444	(31,771)	-	-	4,482
EDF Energy	-	1,021,572	(1,021,572)	-	-	-
EDF Energy Hub	3,629	-	(3,629)	-	-	-
Hub Office Move	1,333	-	(1,333)	-	-	-
Kay Kendall Leukaemia Fund	-	76,904	(76,904)	-	-	-
PGG Pension Wise	18,849	414,334	(424,801)	-	-	8,382
USBPL	10,479	4,486	(14,965)	-	-	-
Loan shark	1,657	-	(90)	-	-	1,567
MaPs - Trainee	10	-	-	-	-	10
Help to claim	-	314,373	(310,445)	-	-	3,928
MaPs - Debt hub	-	61,949	(50,429)	-	-	11,520
Total restricted funds	40,861	2,154,251	(2,159,344)	-	-	35,768
Other funds						
Defined Benefit Pension Scheme	(507,000)	-	6,000	-	434,000	(67,000)

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2023 £
Total funds	424,888	5,183,887	(4,981,445)	-	434,000	1,061,330

The specific purposes for which the funds are to be applied are as follows:

Money Advice Service Funded Debt Advice Project (Mainstream)
We aim to support clients through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation.

IDMAP/ Money and Pension Service Webchat
Provides webchat and email advice activated through the money advice pages of www.adviceguide.org.uk

EDF Energy Hub
The Energy Hub grant funding was provided with the intension of fulfilling the following aims:
- To provide a follow up service to clients who have received EDF Energy Trust Fund awards
- To extend energy debt provision to non EDF Energy clients
- To produce research into the effectiveness of current energy debt provision, specifically around the effectiveness of trust fund awards, in helping people manage better in the future.

Kay Kendall Leukaemia Fund
We provide specialist advice and assistance to people across The South West Regional Health Authority who have leukaemia (and related disorders), their families and carers.

PGG Pension Wise
Offers guidance to clients with a Defined Contribution pension to understand the new pension freedoms introduced in April 2015. The target audience for PW is divided between two main groups; 50-54 year olds who are planning their retirement but cannot actually access their pension pots and those over 55 who have the ability to release funds.

Loan Shark
Citizens Advice Plymouth received funding from the Illegal Money Lending team and commissioned artists Jon Lilly and Harriet Russell to design and install a mural to raise awareness of the dangers of loan sharks and signpost victims to the team for help and support in late 2019.

Help to Claim
The project was set up to assist people with their applications for Universal Credit. It was delivered across multiple channels to increase accessibility and meet support needs. Face to face support along with webchat and phone support were delivered by local Citizens Advice advisers.

Money Advice and Pensions Service Funded Debt Advice Project - Debt Hub
As part of a National Telephone Service, we aim to support clients via the telephone and webchat through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients.We aim to empower the client and with our support help clients take control of their situation

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

Money Advice and Pension Service Trainee
This is a sub project of the Money Advice Service Debt Advice Project where funding has been received to increase the capacity of this project by taking on a trainee to assist with the work of the project.

Yorkshire Bank
Citizens Advice advisers provide generalist advice to YBS members and non-members within their branch premises or agreed agency premises in Yorkshire, the North East, the North West, the South West, East Anglia and Scotland.

CA Local Services Grant
The purpose of the project is to enable local offices to support or increase direct service delivery capacity, to help clients through the cost-of-living crisis.

Chinese Community Project
The Chinese community in Plymouth, comprising 0.5% (1,320) of the population, is underrepresented in accessing CAP services, with only 38 Asian-ethnicity clients contacting CAP in 2022/23. Many Chinese residents face cost of living challenges and are unaware of CAP, partly due to cultural factors like shame. This project aims to create accessible information in spoken Chinese dialects and traditional/simplified Chinese text, and provide face-to-face support through a mobile Help Desk at familiar community venues. By developing a community-led approach and collaborating with local initiatives and the Devon/Cornwall Chinese Association, the project seeks to raise awareness of CAP, build trust, and address inequality and accessibility issues.

19 Related party transactions

During the year the Charity made the following related party transactions:

Citizens Advice Bureaux Devon
(Trustee in common)
During the year a grant was received from the above named party for £41,176 in relation to the Macmillan project. At the balance sheet date the amount due to/from Citizens Advice Bureaux Devon was £Nil (2023 - £Nil).

Apex HR Ltd
(Trustee is a Director)
During the year, £7,800 was paid to Apex HR Ltd in relation to staff training. At the balance sheet date the amount due to/from Apex HR Ltd was £Nil (2023 - £Nil).

Docusign Envelope ID: 55285EC2-38B7-4F6F-B086-41542F5FFCFB

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General £	Designated £	£	£
Tangible fixed assets	82,357	-	2,077	84,434
Current assets	1,351,315	366,000	28,014	1,745,329
Current liabilities	(683,482)	-	(15,300)	(698,782)
Total net assets	750,190	366,000	14,791	1,130,981

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2023
	General £	Designated £	£	£	£
Tangible fixed assets	119,359	-	-	-	119,359
Current assets	1,490,155	366,000	35,768	-	1,891,923
Current liabilities	(882,952)	-	-	-	(882,952)
Pension scheme liability	-	-	-	(67,000)	(67,000)
Total net assets	726,562	366,000	35,768	(67,000)	1,061,330

21 Analysis of changes in net debt

	1 April 2023	Cash flow	Other non-cash changes	31 March 2024
Cash at bank and in hand	1,329,848	(265,255)	-	1,064,593
Short-term deposits	-	185,000	-	185,000
Net debt	**1,329,848**	**(80,255)**	**-**	**1,249,593**

PLYMOUTH CITIZENS ADVICE BUREAUX

England & Wales - Charity number 1010421

Accounts

Company registration number: 02697436

Charity registration number: 1010421

Plymouth Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Plymouth Citizens Advice Bureaux

Contents

Trustees' Report	1 to 15
Reference and Administrative Details	1
Statement of Trustees' Responsibilities	16
Independent Auditors' Report	17 to 20
Statement of Financial Activities	21
Statement of Financial Activities	22
Balance Sheet	23
Statement of Cash Flows	24
Notes to the Financial Statements	25 to 47

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Chief Executive Officer	Ms E Handley
Trustees	Mrs C Mitchell (Chair) Mr C E Mottram (Treasurer) Mrs P Ashworth Mr G Jones Mr P Matthews Mr D Watson Mr A Roddy
Charity Registration Number	1010421
Company Registration Number	02697436
	The Charity is incorporated in England and Wales.

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Principal Office	3rd Floor Cobourg House 32 Mayflower Street Plymouth Devon PL1 1QX
Auditor	PKF Francis Clark Melville Building East Unit 18, 23 Royal William Yard Plymouth Devon PL1 3GW
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

Plymouth Citizens Advice Bureaux

Trustees' Report

The Trustees present their report and accounts for the year ended 31st March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Plymouth Citizens Advice Bureaux is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Plymouth.

Aims, Objectives and Activities
Our vision is to be a positive and empowering organisation, working and supporting clients in local and regional communities, to make informed choices and better their lives.

Objects
The Charity's objects are to promote, but without limitation, for the benefit of the community in Plymouth and its surrounding areas:
• the advancement of education,
• the protection and preservation of health and the relief of poverty, sickness and distress;
• the advancement of human rights, conflict resolution and equality and diversity;
• and the support of those disadvantaged by age, ill-health, disability or financial hardship

Activities
Citizens Advice Plymouth Vision
To be a positive and empowering organisation, that works in local and regional communities, supporting clients to make informed choices and better their lives.

We have a clear set of organisational aims. These allow us to provide the advice and support people need for the problems they face and work towards changing policies and practices that affect people's lives.

Aims
The service aims:
• To provide the advice people need for the problems they face
• To improve the policies and practices that affect people's lives

Principles
Citizens Advice Plymouth provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities.

Independence
We offer impartial advice to all clients and take up any issue with the appropriate authority on behalf of individuals or groups.

Impartiality
The service provided by Citizens Advice Plymouth is impartial. It is open to everybody, irrespective of ability, age, gender, gender identity, race, religion or belief, sexual orientation and social or economic status. Advice and help will be given on any subject without any preconceived attitude on the part of the organisation.

Plymouth Citizens Advice Bureaux

Trustees' Report

Free
Citizens Advice Plymouth services are provided free to clients at the point of delivery. We are responsible for operating within the principles of the service and protecting the Citizens Advice brand.

Confidentiality
Citizens Advice Plymouth offers confidentiality to clients. Nothing learned from our clients, including the facts of their visits, will be passed on to anyone outside the service without their express permission.

WHO WE ARE
Our staff, volunteers and Trustees all operate within the values of Citizens Advice and the culture that everyone is part of creating. Our behaviour framework and Equality Diversity and Inclusion (EDI) strategy is fully integrated into everything we do. This reflects how we support clients and the communities they live in. It also reflects how we work with our funders and stakeholders.

Our Values
Responsible: We're informed and honest
Generous: We're compassionate and collaborative
Inventive: We're problem-solving and forward-thinking

Equality Diversity and Inclusion
At Citizens Advice Plymouth we pride ourselves in upholding our aims, principles and values as expressed in our Strategic Plan. Equality, diversity and inclusion is written into our DNA; but we need to do more and as we aspire to go beyond our legal compliance under the Equality Act, we recognise that we will always be working hard, striving for excellence within our delivery plans. Through our EDI strategy, we will embed a culture of inclusion that incorporates all aspects of our activity and business.

Public Benefit
The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Bureau's aims and objectives and in planning its future activities.

Main Activities
Current Services
Citizens Advice Plymouth provides free advice and information to people in Plymouth. We also provide this service at both a regional and national level because of a number of contracts. Our clients come from a variety of backgrounds, age groups, ethnicities and demographics. We deliver our service according to the needs of the individual; we strive to understand who our clients are, where they come from, what issues they face and how we can best support them.

Advice Plymouth
The Advice Plymouth contract enables us to support people in the city of Plymouth with quality advice and information that is free, confidential, impartial and appropriate to everyone's needs. The people who accessed Advice Plymouth came from diverse backgrounds and from almost every neighbourhood in the city. Of those who gave consent for us to record, most people identified themselves as white British / English. However, people from a broad range of ethnic backgrounds and nationalities sought advice from our service.

Core Services
To meet more demand across the city we have taken on the lease of the ground floor premises at Cobourg House and are starting to develop an open door service for our clients. This will enable us to refer into our own services, including the debt face to face (MAPs Mainstream contract).

Plymouth Citizens Advice Bureaux

Trustees' Report

Money Advice and Pensions Service (MAPs)
The MAPs contract enables us to provide specialist money and debt advice for people struggling with their finances. People access the service through a dedicated telephone service with some face to face appointments being offered from Cobourg House.

Pension Wise
The Pension Wise service can be accessed by anyone over the age of 55. Most people who accessed the service in Plymouth and South Devon were between the ages of 55-65 and identified themselves as White British. 57% of people seen were men and 42% were women. 42% of clients stated they had a disability or a long-term health condition. Our Pension Wise team continues to promote the service as widely as possible in order that people are aware of the free and impartial information and guidance available from this service. Clients are then empowered to make informed decisions regarding their private or occupational pension when the time comes to draw on it.

Universal Credit: Help to Claim
The Help to Claim service can be accessed for anyone within the city of Plymouth who is looking to make a claim for Universal Credit. The project provides support over a 5-week period, from an eligibility check and making a claim right through until the first payment is received.

KKLF
The KKLF project (Kay Kendall Leukaemia Fund) supports clients with blood and related cancers. The project is regional, covering both Cornwall and Devon, providing a holistic casework service to clients in hospital or at home.
Since starting in 2008 the project has supported over 2000 Clients with over 14,000 issues and achieving over £8million worth of financial outcomes.
Benefits continue to be the main enquiry area followed by Employment and Debt.

Utilities
Our partnership with OVO Energy, EDF Energy, Bulb Energy and Utility Warehouse to support people struggling to pay their energy bills remains one of our key priorities. Assisting people identified as having vulnerability issues in this way provides us with an opportunity to provide holistic advice. We do this by addressing not only their energy concerns but also by exploring and addressing other wider issues they may face.
We continue to monitor our client profiles on an annual basis, to ensure our comprehension of clients on an individual and collective basis.

Legal Advice Project
After securing funding, initially from the Legal Education Fund and AB Charitable trust we have developed a legal advice service at Citizens Advice Plymouth. Working with University House Legal Advice Centre, Bethnal Green and Charles Russell Speechley we provide family and employment law advice for clients via Skype. We intend to grow this service further for the benefit of clients by offering Pro Bono face to face advice using legally qualified volunteers and solicitors in the city.

Volunteers
We have seen a steady increase in our volunteer numbers this year. Over the year we have improved the support that we can offer to volunteers throughout the organisation and have renewed our Investing in Volunteers award.

Plymouth Citizens Advice Bureaux

Trustees' Report

Outcomes

Achievements and performance

In 2022/2023 we achieved a good/excellent score on the Performance Quality Framework: This means we are well governed; have good/excellent strategic business planning; risk management (including having in place a full business continuity and recovery plan); financial management; people management; operation performance (which includes passport to the AQS standard); partnership working; research and campaigns and equality leadership.

The services we deliver are based around advice and information linked to welfare benefits, debt, employment, consumer issues, housing, finance, discrimination and broader financial problems. Clients access us through 4 key routes - by telephone, in person, or via webchat and email. We are known in the network as an organisation that leads and uses ICT creatively and innovatively to deliver services for our clients and other stakeholders.

Our frontline teams are supported by our Research and Campaigns team that uses evidence of client experiences to challenge key local and national policy and decision makers.

In 2022/23 43,738 clients contacted Citizens Advice Plymouth with 391,711 issues.

Plymouth Citizens Advice Bureaux

Trustees' Report

Key stats summary

The following table shows the number of clients the organisation has dealt with, alongside the issues that they had and the number of activities that were completed in order to deal with their case. The outcomes show the gains that we made for our clients with the value of debt written off and repayments scheduled. The issues chart shows the number of enquiry issues we have been dealing with over the year, with debt being the highest enquiry area, followed by financial services and capability, utilities and communications and consumer goods and services.

Key Statistics — Plymouth Citizens Advice Bureau (member)

Summary

Clients	**43,738**
Quick client contacts	**1,278**
Issues	**391,711**
Activities	**185,173**
Cases	**64,623**

Outcomes

Income gain	£51,878,582
Re-imbursements, services, loans	£536,591
Debts written off	£6,340,408
Repayments rescheduled	£3,123,605
Other	£10,109,272

Issues

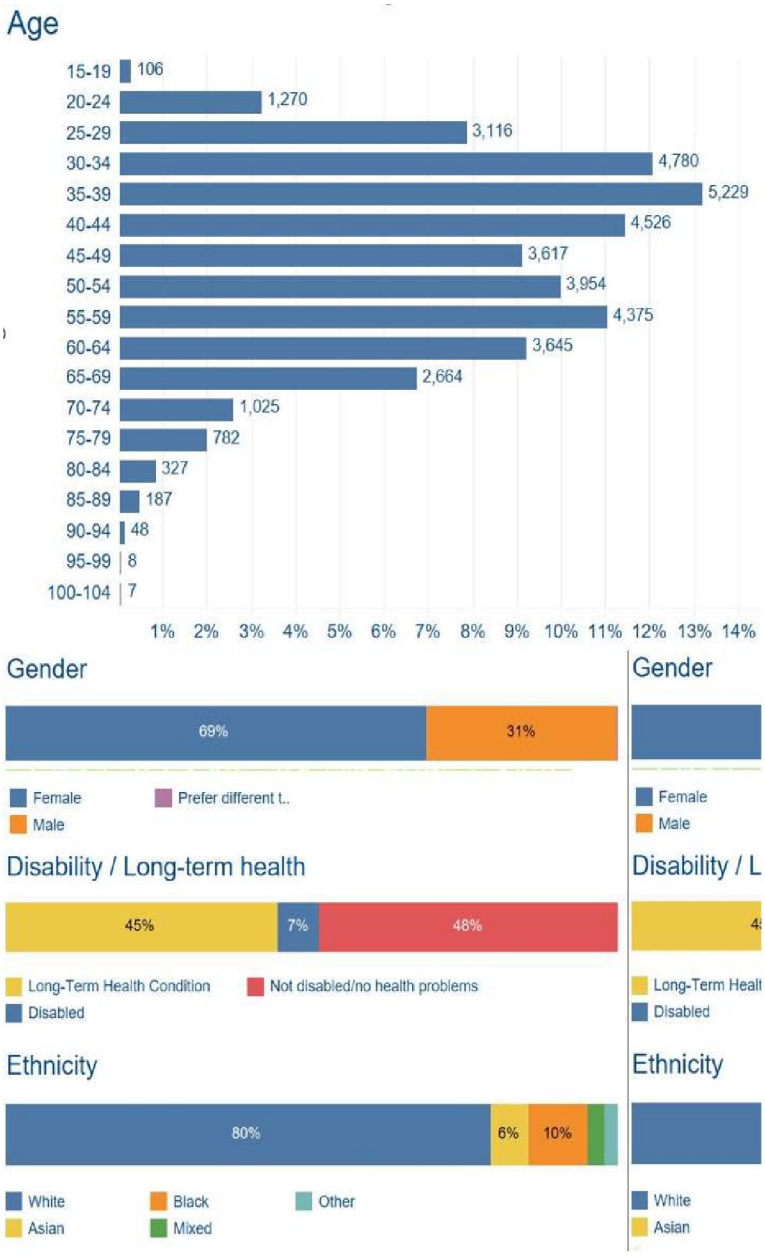
	Issues	Clients
Benefits & tax credits	68,724	24,013
Benefits Universal Credit	26,406	7,013
Charitable Support & Food Ban..	19,766	11,595
Consumer goods & services	45,784	20,677
Debt	100,947	24,762
Education	1,561	1,142
Employment	2,685	1,626
Financial services & capability	52,457	14,104
GVA & Hate Crime	301	189
Health & community care	1,984	1,198
Housing	5,537	2,858
Immigration & asylum	707	317
Legal	1,294	834
Other	331	270
Relationships & family	3,175	2,099
Tax	1,345	1,165
Travel & transport	975	767
Utilities & communications	57,732	17,000
Grand Total	**391,711**	

Plymouth Citizens Advice Bureaux

Trustees' Report

Profile Summary

The following charts show the profile of our clients: We deal with more clients aged between 35-39, more female than male and slightly more people who have a disability/health problem, albeit 42% of our clients do have a disability or long term health condition. 80% of our clients described themselves as white, 6% Asian and 10% Black

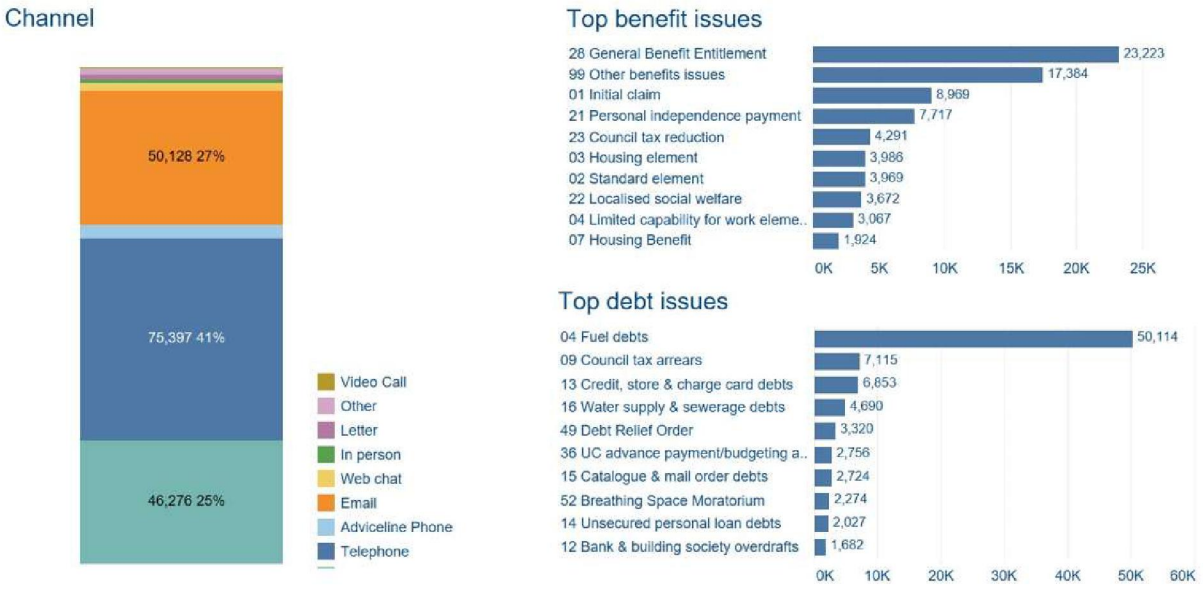


Plymouth Citizens Advice Bureaux

Trustees' Report

The following chart shows the range of channels that our clients access our services from with telephone being the highest.

Our top benefit issues are - general benefit entitlement, with fuel debts being the highest area debt enquiry issue.



Financial review

Citizens Advice Plymouth has a good range of varying income streams and is not over reliant on any one source. Its larger income sources are from EDF Energy Bulb Energy and Utilities Warehouse which are private sector funded activity for debt and energy advice, with Help to Claim being a Citizens Advice commissioned contract via the DWP that supports people claiming Universal Credit across Devon and Cornwall. Plymouth City Council is our local, publicly funded contract, which is delivered in a local partnership with Improving Lives Plymouth. All our contracts deliver within the aims and objectives of the organisation. Citizens Advice Plymouth is recognised as one the largest CA organisations in the UK and the largest in the South West area of the UK, which allows us the creditability, through significant shilled resources and experience to bid for both cross County and National contracts. This critical mass and continued growth of the Plymouth organisation enables us to invest in enhanced client activities for local Plymouth clients. In this financial year we have invested in the creation of a street level Advice Centre within Cobourg House. Opened in January 2023 we have also created a designated fund to support the expansion and ensure sustainability of this enhanced client access facility.

In the year our income increased to £5,133,887 being £4,654,449 last year, with corresponding expenditure increasing in the year to £4,981,445 this year compared with £4,617,220 last year.

Trustees' Report

Reserves Policy
As part of the organisation's approach to financial and risk management, the Board regularly monitors the financial position of the charity, its performance against budget and the level of free and liquid unrestricted reserves held.

In calculating a correct level of free reserves required by the charity, the Trustees consider the risks to which the organisation is exposed with a focus on the contracts and grants it manages. The charity is also very focused on maximising the use of the financial resources for the charitable objectives, whilst providing a prudent level of resilience for unforeseen circumstances, which could threaten the sustainability of service we provide to the public.

Whilst several of our funds and grants are paid in advance, we are acutely aware that our National contracts with Energy companies, which represent a major part of our income, are paid in arrears with long post delivery payment terms, where cash flow and liquidity are key to being able to undertake and attract these type of key projects.

As part of the review this year we are very cognisant of the effects upon our client base of on-going effects of Covid, the cost of living crisis and energy costs, where we are experiencing ever increasing demand for our services. To maximise access for clients we have extra technology and supervisory costs, incurred through our staff and volunteers working from home, plus we are extending staff resources in 2023. Both extra-ordinary costs are provided for by the creation of designated funds to underpin and extend our normal level of expenditure.

In addition, for extended client access, we committed to the opening of a new street level advice centre to extend our drop in capacity for the residents of Plymouth, which adjoins our main offices in the central retail zone. To support the cost of the advice centre creation and extra resources expansion to support the opening during 2023 we have created a designated fund to support the costs in the period 2023-25.

Following the Trustees' recent review, the Board updated its reserves policy and considers it appropriate that the charity holds a level of free reserves, which includes an operating contingency, which is based on three months' central costs, plus core advice expenses that have been budgeted in the year; a staff transition fund to cover transitional arrangements for staff waiting for contract renewals and a general redundancy provision. In addition if a major contract were not renewed, a major projects designated redundancy fund has been created based upon the largest energy project we have contracted for.

As we look forward, with the flexible work model presently in place and to support extended technology enhancements around VoIP soft phone, video waiting room software, supervisory video chat rooms for remote staff and volunteers, plus other innovations for client access we have designated funds for "Innovation and Technology".

We have reviewed the recent Government change of rules/ recommendations on the LGPS (Local Government Pension Scheme) and the liability the charity has for this historic /closed pension scheme for the future, under the DDA (Deferred Debt Agreement) basis. We believe it prudent to establish a designated reserve to reduce the annual cost of the DDA, when the charity enters into this agreement and will review this at the end of each fiscal year. This reserve was used to pay off of the some deficit in 2022 and we will continue an extra payment schedule in 2023. With regards to the pension deficit, Plymouth City Council act as a guarantor (of last resort) to the charity in relation to the liability associated with the scheme, in the event that the charity became insolvent or couldn't meet the pension repayment liabilities in the future, if and when a cessation of the Plymouth Citizens Advice scheme is triggered.

Trustees' Report

For 2022/23 these amounts are:

UNRESTRICTED FREE CASH RESERVES POLICY	
Operating expenses contingency, calculated as 3 months central costs plus Advice Plymouth services including extended resources support.	£314,000
Staff transition fund calculated as the rate of keeping key staff in place if there are any gaps in contracts.	£45,000
Redundancy provision, calculated on redundancy costs for the organisation as at 31/03/2021 and adjusted in 2023/24.	£105,000
Total Unrestricted reserves policy	£464,000
DESIGNATED FUNDS	
Post Covid Support and Recovery Fund	£30,000
Innovation and IT Fund	£90,000
Pension liability relief fund	£30,000
Major project redundancy fund	£36,000
New street level advice centre	£180,000
Total Unrestricted plus Designated	£830,000

For the 2023/24 budgets, this would require a free reserves level of £830,000 as at 31 March 2023. At the 31st March 2023, the level of free reserves held, (excluding fixed assets, and including designated reserves) was £901,110 and is accordingly in line with the policy adopted by the Trustees.

In addition to the Unrestricted and designated reserves schedule allocation above, the Trustees, as part of the 2024-25 Strategic Plan are looking at reconsidering the premises strategy to fulfil the long-term requirements and business aims of the charity. With the homeworking/ flexible hours strategy and the launch of the newly created street level Advice Centre the pressure on premises space requirements has been contained during the sustained growth of the organisation. At the point of knowing more precise costs the trustees will, after agreement to the relocation, designate such funds over and above the reserves policy outlined herein.

Trustees' Report

Restricted reserves
The use of the following funds has been restricted by the donor or funder and can only be used for the purposes of those donors and funders. Any balance remaining on a restricted fund at the financial year end does not imply that the activity to which the fund relates has cost less to run than the amount provided by funder or donors but may result from a variety of circumstances including the timing of the activity being out of phase with the organisation's financial year end.

- Money Advice Service,
- MAPs Webchat
- MAPs Debt Hub
- EDF Energy
- EDF Energy Hub
- Hub Office Move
- Kay Kendall Leukaemia Fund
- PGG Pension Wise
- Loan Shark
- Universal Support Best Practice Lead
- Help to Claim

Investment Policy
Trustees maintain all funds in the Unity Trust Bank account and it is not currently the policy of the Board that funds should be invested. To ensure access to funds at all time for the operation of the business, in case of a banking systems failure, Trustees have set up a second bank account with CAF Bank.

Trustees are mindful that where we have major funders paying in arrears we require a substantial positive cash flow as debtors can at times reach circa £750.000.

Fundraising Policy
The Charity did not participate in any fundraising activity in the year, which is normal to other years and has no impact on our income sources.

Principle Risks and Uncertainties
The Board of Trustees understand its responsibility for the development and implementation of a system of internal control and reviewing its effectiveness. Key elements of the organisation's system of internal controls are:

- A risk assessment process which regularly reviews risks across the organisation's activities by area, such as financial, operational and governance and identified the work to be done and the controls required to minimise highest risks.
- Experienced and suitably qualified staff and volunteers who take responsibility for important organisational functions.
- Written financial procedures and levels of authority for approval of transactions.
- Financial reporting against board approved annual budgets.

The Board have identified the main areas of risk for the organisation as being around recruitment, training and induction of key personnel in order to ensure key targets are met. Plymouth City Council acts as a guarantor to the charity in relation to the liability associated with the Pension Scheme deficit. Information Assurance risks are mitigated by robust polices and reviews, with training provided to all staff and volunteers.

A full risk register is monitored each quarter and updated each year with key risks and mitigating factors.

Trustees' Report

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with.

Our risks are further mitigated with the announcement by OFGEM that The Warm Home Discount Scheme, which is where our work is derived, will continue for at least another 5 years.

We have invested in a Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we scale back the expenditure accordingly. Based on the factors outlined above, the Trustees are confident that the charity is a going concern.

Plans for future periods
Our plans for the next couple of years are to identify a more diverse range of funding streams, based on our strengths in providing contract services to energy providers' vulnerable clients. We wish to further embed our vision and raise the profile of putting the client at the heart of all we do, ensuring that all contracts meet our objectives and provide sustainability for the organisation. A 2 year business plan has been produced with clear milestones in place to achieve our ambition and objectives.

Our partnerships continue to grow and we are fully integrated into relevant strategic and operational networks and partnerships across the city of Plymouth. We have a diverse range of positive and beneficial stakeholder relationships across the private, public and voluntary sectors. We are seen to be active in regional and national Citizen Advice networks, where we impart, share and accrue learning with our peers.

We are developing plans for a more agile service to reach out to people in the city alongside an advice centre which will be located in the heart of the city centre, from which we can raise our profile within the city, but also provide better access for clients, increase our volunteer numbers and to provide unrestricted income that is not linked to a funder.

Funds held as custodian trustee on behalf of others
Citizens Advice Plymouth holds the sum of £260,247 (2022 - £37,610) as custodian for the Household support fund and Charis Grants. This project links to our objects of relief of poverty, sickness and distress.

Plymouth Citizens Advice Bureaux

Trustees' Report

Structure, governance and management
The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Caroline Mitchell, Chair
Chris Mottram, Treasurer
Tom Cox, Vice Chair, (resigned 7th November 2022)
Paula Ashworth
Gavin Jones
Paul Matthews, (appointed 7th November 2022)
David Watson, (appointed 7th November 2022)
Arran Roddy, (appointed 7th November 2022)
Nina Sarlaka, (resigned 7th November 2022)

Key Management Personnel
Emma Handley, CEO
Emma Symonds, Director of Operations
Gary Neeves, Director of Local Partnerships
Michelle Coppola-Cookson, Director of HR
Jon Abrahams, Director of Business Support
Andy Gunter-Smith, Director of Development (appointed 24th October 2022)

Constitution
Citizens Advice Plymouth is both a registered charity and a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association. All the Trustees are company members. In the event of the company being wound up members are required to contribute an amount not exceeding £1 per member.

Recruitment and appointment of Trustees
Elected Trustees are appointed by the members at an Annual General Meeting and serve a three year term of office after which they must stand down but are eligible for re-election. Trustees are also nominated by member organisations, or co-opted by the board itself to address any identified gaps in skills.

All Trustees receive an induction which involves spending time in the organisation to see the work at first hand. Trustees are also given an induction pack, which includes finding information from the national Citizens Advice website and an internal management website. Trustees have the opportunity to attend regional and local conference and attend the national annual conference.

Plymouth Citizens Advice Bureaux

Trustees' Report

Organisational structure and decision making
The Board of Trustees is responsible for the overall management and strategic direction of the organisation.

The full Board of Trustees meet once a quarter with sub-groups meeting bi-monthly. The sub-groups are finance and audit, strategy and new business, campaigns and research and HR.

Day to day management is delegated to the CEO who works with the senior management team to deliver the business plan for the organisation. All staff have written job descriptions and personal development plans. Both volunteers and staff receive regular supervision and support, with all staff having annual appraisals.

The HR sub-group make a recommendation to the Trustee Board for setting pay and remuneration of the key management personnel.

Citizens Advice Plymouth is a member of Citizens Advice. The membership agreements set out the relationship between a member of the Citizens Advice service and Citizens Advice including our respective roles and responsibilities - some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand). The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit 'underneath' the Agreement. These set out the detailed standards which all bureaux that are members of the Citizens Advice service must meet. Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard will be re-validated on 15th June 2023 when our current award is reviewed.

Disclosure of information to auditor
Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 21/8/23 and signed on its behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Plymouth Citizens Advice Bureaux for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

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

Statements as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:
• there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
• the Trustees, having made enquiries of fellow trustees and the company's auditor that they ought to have individually taken, have each taken all steps that he / she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees of the Charity on 21/8/23 and signed on its behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Opinion

We have audited the financial statements of Plymouth Citizens Advice Bureaux (the 'Charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice effective January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity'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 responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Auditor responsibilities for the audit of the financial statements

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:

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberrate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

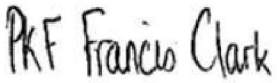
This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 16), the Trustees 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.

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

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



.....
Duncan Leslie (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Melville Building East
Unit 18, 23 Royal William Yard
Plymouth
Devon
PL1 3GW

Date: 13/09/2023

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2023 £
Income and Endowments from:					
Charitable activities	3	2,988,490	2,154,251	-	5,142,741
Other income	4	40,735	-	-	40,735
Investment income	5	411	-	-	411
Total Income		3,029,636	2,154,251	-	5,183,887
Expenditure on:					
Charitable activities	6	(2,828,101)	(2,159,344)	6,000	(4,981,445)
Total Expenditure		(2,828,101)	(2,159,344)	6,000	(4,981,445)
Net income/(expenditure)		201,535	(5,093)	6,000	202,442
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	434,000	434,000
Net movement in funds		201,535	(5,093)	440,000	636,442
Reconciliation of funds					
Total funds brought forward		891,027	40,861	(507,000)	424,888
Total funds carried forward	18	1,092,562	35,768	(67,000)	1,061,330

The notes on pages 25 to 47 form an integral part of these financial statements.

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2022 £
Income and Endowments from:					
Charitable activities	3	2,836,681	1,779,786	-	4,616,467
Other trading activities	4	37,982	-	-	37,982
Total Income		2,874,663	1,779,786	-	4,654,449
Expenditure on:					
Charitable activities	6	(2,841,743)	(1,775,477)	-	(4,617,220)
Total Expenditure		(2,841,743)	(1,775,477)	-	(4,617,220)
Net income		32,920	4,309	-	37,229
Transfers between funds		(153)	153	-	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes		-	-	86,000	86,000
Net movement in funds		32,767	4,462	86,000	123,229
Reconciliation of funds					
Total funds brought forward		858,260	36,399	(593,000)	301,659
Total funds carried forward	18	891,027	40,861	(507,000)	424,888

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for each year is shown in note 18.

Plymouth Citizens Advice Bureaux

(Registration number: 02697436)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	119,359	-
Current assets			
Debtors	13	512,075	776,551
Cash at bank and in hand	14	1,329,848	1,198,793
		1,841,923	1,975,344
Creditors: Amounts falling due within one year	15	(832,952)	(1,043,456)
Net current assets		1,008,971	931,888
Net assets excluding pension liability		1,128,330	931,888
Pension scheme liability	16	(67,000)	(507,000)
Net assets including pension liability		1,061,330	424,888
Funds of the Charity:			
Restricted		35,768	40,861
Unrestricted income funds			
Unrestricted		1,092,562	891,027
Pension reserve		(67,000)	(507,000)
Total funds	18	1,061,330	424,888

The financial statements on pages 21 to 47 were approved by the Trustees, and authorised for issue on 21/8/23.. and signed on their behalf by:

Mrs C Mitchell (Chair)
Trustee

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Plymouth Citizens Advice Bureaux

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		202,442	37,229
Adjustments to cash flows from non-cash items			
Depreciation	12	24,913	4,137
Investment income	5	(411)	-
Defined benefit pension scheme adjustments		434,000	86,000
Impairment of fixed assets		-	5,361
		660,944	132,727
Working capital adjustments			
Decrease/(increase) in debtors	13	264,476	(406,742)
(Decrease)/increase in creditors	15	(289,473)	37,855
(Decrease)/increase in deferred income		(361,031)	324,163
Net cash flows from operating activities		274,916	88,003
Cash flows from investing activities			
Interest receivable and similar income	5	411	-
Purchase of tangible fixed assets	12	(144,272)	-
Net cash flows from investing activities		(143,861)	-
Net increase in cash and cash equivalents		131,055	88,003
Cash and cash equivalents at 1 April		1,198,793	1,110,790
Cash and cash equivalents at 31 March		1,329,848	1,198,793

All of the cash flows are derived from continuing operations during the above two periods.

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The principal place of business is:
3rd Floor
Cobourg House
32 Mayflower Street
Plymouth
Devon
PL1 1QX

2 Accounting policies

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

Statement of compliance
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Plymouth Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments
Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income set out below.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Plymouth Citizens Advice Bureaux acts as the lead partner in various partnership projects and holds funds as custodian or agent for several partnership agencies. The income and expenditure associated with these transactions are excluded from the financial statements of the charity and any cash held is represented by a corresponding creditor.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

-The donor specifies that the grant or donation must only be used in future accounting periods; or
-The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with. Based on the factors outlined above, the Trustees are confident that the charity is a going concern.

Our risks are further mitigated with the announcement by OFGEM that The Warm Home Discount Scheme, which is where our work is derived, will continue for at least another 5 years.

We have invested in a Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 2 years in line with the Advice Quality Scheme. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we would scale back the expenditure accordingly.

Expenditure
All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees. These costs are included within charitable activities where relevant.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. This has been done by allocating the costs based on the number of Full Time Equivalent staff working on each project.

Governance costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% straight line
Computer equipment	33.33% straight line
Leasehold improvements	Over the remaining life of the lease - straight line

Fund structure
Unrestricted funds represent grants and other income received or generated for expenditure incurred in the general running of the charity.

Restricted funds are to be used towards specific projects stated by the guarantor. Expenditure for those purposes is charged to the fund.

Designated funds are funds set aside by the trustee's for future spending on projects they have designated the funds for.

Hire purchase and finance leases
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

Pensions and other post retirement obligations

The charity participates in two pension schemes. The charity operates a defined contribution scheme. The assets of the defined contribution pension scheme are held separately from those of the charity in an independently administered fund.

One employee is an active contributing memeber of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme. All other employees, with the exception of those who have opted out, are members of the workplace pension scheme.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and benefits accrued up to 31 March 2023 are based on career average revalued salary and length of service. In accordance with SORP 2019 Plymouth Citizens Advice Bureaux's share of the pension deficit for this scheme is shown on the balance sheet.

The LGPS is a funded scheme and the assets are held separately from those in the charity in separate trustee administered funds.

Pension scheme assets measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of the staff costs incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In general, participating in a defined benefit pension scheme means the employer is exposed to a number of risks. However, this is mitigated by the Memorandum of Understanding with Plymouth City Council.

Financial instruments

Classification

The charitable company only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

• Short term trade and other debtors and creditors; and
• Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Legal status of the Charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charity is incorporated in England and Wales and the registered office is: 3rd Floor, Cobourg House, 32 Mayflower Street, Plymouth, Devon, PL1 1QX.

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Plymouth City Council Advice Plymouth	639,554	-	639,554	640,060
ATJF	-	-	-	29,034
Victim Care	10,000	-	10,000	10,000
Electricty - NW	22,500	-	22,500	29,200
Money Advice service - Trainee	-	-	-	31,812
Energy redress	45,544	-	45,544	49,778
OVO Energy	349,615	-	349,615	509,536
MaPs - Mainstream	-	228,189	228,189	155,333
EDF Energy	-	1,021,572	1,021,572	999,773
Kay Kendall Leukaemia Fund	-	76,904	76,904	72,568
PGG Pension Wise	-	414,334	414,334	372,434
IDMAP	-	32,444	32,444	49,136
Core	49,857	-	49,857	8,145
Bulb	776,056	-	776,056	862,999
JFF	34,026	-	34,026	33,858
Legal advice	35,469	-	35,469	45,363
Help to Claim	-	314,373	314,373	62,629
USBPL	-	4,486	4,486	36,101
E-On	-	-	-	14,180
Utility warehouse	872,100	-	872,100	562,968
Training and consultancy	-	-	-	6,634
AP - Foodbank	41,764	-	41,764	34,926
AP - Community resiliance	24,802	-	24,802	-
AP - Housing support fund	77,500	-	77,500	-
Macmillan Project	4,006	-	4,006	-
PLUSS	4,232	-	4,232	-
Trussell Trust	1,465	-	1,465	-
MaPs - Debt hub	-	61,949	61,949	-
	2,988,490	2,154,251	5,142,741	4,616,467

4 Other income

	Unrestricted funds General £	Total funds £
Other income	40,735	40,735
Total for 2023	40,735	40,735
Total for 2022	37,982	37,982

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	411	411
Total for 2023	411	411

6 Expenditure on charitable activities

	Activity undertaken directly £	Support costs £	2023 £	2022 £
Wages and salaries	3,113,869	441,411	3,555,280	3,349,116
Other costs	942,783	464,469	1,407,252	1,258,608
Depreciation	24,913	-	24,913	9,496
	4,081,565	905,880	4,987,445	4,617,220

£2,776,381 (2022 - £2,841,745) of the above expenditure was attributable to general unrestricted funds, £51,720 (2022 - £nil) to designated funds and £2,159,344 (2022 - £1,775,475) to restricted funds.

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs - wages and salaries	Project FTE	259,831	181,580	441,411	360,314
Legal and professional fees	Project FTE	10,256	7,167	17,423	32,799
Office expenses	Project FTE	173,249	121,073	294,322	199,926
Depreciation	Project FTE	-	-	-	693
Governance costs	Project FTE	5,267	3,681	8,948	8,081
Premises costs	Project FTE	82,304	57,517	139,821	131,230
Travel	Project FTE	2,328	1,627	3,955	3,230
		533,235	372,645	905,880	736,273

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	5,127	3,583	8,710
Trustees' expenses	140	98	238
Total for 2023	5,267	3,681	8,948
Total for 2022	4,535	3,546	8,081

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases	83,461	82,277
Audit fees	8,710	7,500
Depreciation of fixed assets	24,913	4,137

9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

1 trustee received reimbursement of travel and subsistence expenses amounting to £238 in the current year (2022: £186).

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	3,159,123	2,992,100
Social security costs	267,311	235,822
Pension costs	122,846	121,194
	3,549,280	3,349,116

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2023 No	2022 No
Average monthly number of employees	149	148

The number of employees whose emoluments fell within the following bands was:

	2023 No
£60,001 - £70,000	1

The total employee benefits of the key management personnel of the Charity were £251,421 (2022 - £304,825). Key management personnel are the management listed on page 14 in the Trustees' Report.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2022	102,232	109,510	20,490	232,232
Additions	-	-	144,272	144,272
At 31 March 2023	102,232	109,510	164,762	376,504
Depreciation				
At 1 April 2022	102,232	109,510	20,490	232,232
Charge for the year	-	-	24,913	24,913
At 31 March 2023	102,232	109,510	45,403	257,145
Net book value				
At 31 March 2023	-	-	119,359	119,359
At 31 March 2022	-	-	-	-

13 Debtors

	2023 £	2022 £
Trade debtors	216,947	544,347
Prepayments	52,297	52,835
Accrued income	242,831	178,743
Other debtors	-	626
	512,075	776,551

14 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	1,329,848	1,198,793

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	67,131	80,450
Other taxation and social security	64,688	56,361
VAT	183,000	235,778
Other creditors	310,133	107,038
Accruals	70,160	64,958
Deferred income	137,840	498,871
	832,952	1,043,456

Funds held as custodian or agent

The charity holds other funds and acts as agent on behalf of other organisations. These funds are disclosed within the “Other creditors” balance and are held as follows:

	2023	2022
	£	£
Advice Plymouth	-	46,348
Charis Fund	20	37,610
Household support fund	260,227	

16 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £128,846 (2022 - £121,194).

Contributions totalling £21,639 (2022: £18,090) were payable to the scheme at the end of the year and are included in creditors.

Defined benefit pension schemes
Devon County Council Pension Fund

One employee is an active contributing memeber of the Local Government Pension Scheme (LGPS) with 7 deferred pensioners and 9 pensioners as members of the scheme which is administered by Devon County Council. This is a multi-employer defined benefit pension scheme.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2023 and will set the contribution period from 1 April 2023 to 31 March 2026. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which will determine the termination contribution due by the Employer, on a set of assumptions deemed appropriate by the Fund Actuary.

The total contribution made for the year ended 31 March 2023 is £49,000 (2022: £29,000) of which employer's contributions totalled £47,000 (2022: £27,000) and employees' contributions totalled £2,892 (2022: £2,000). The agreed employer contribution rate for the period from 1 April 2023 is 21.9% of payroll plus £4,000.

At the year end £717 (2022: £10,250) was payable to the Scheme and this is included in creditors.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. To assess the value of the Employer's liabilities at 31 March 2023 the actuary has rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2021, using financial assumptions that comply with FRS102.

The full actuarial valuation involved projecting future cashflows to be paid from the Fund and placing a value on them. These cashflows include pensions currently being paid to members of the Fund as well as pensions (and lump sums) that may be payable in future to members of the Fund or their dependents. These pensions are linked to inflation and will normally be payable on retirement for the life of the member or a dependent following the member's death.

It is not possible to assess the accuracy of the estimated value of liabilities as at 31 March 2023 without completing a full valuation. However the actuary is satisfied that the approach of rolling forward the previous valuation data to 31 March 2022 should not introduce any material distortions in the results provided that the actual experience of the Employer and the Fund has been broadly in line with the underlying assumptions, and that the structure of the liabilities is substantially the same as at the latest formal valuation. From the information received by the actuary they have no evidence that this approach is inappropriate.

To calculate the asset share the actuary has rolled forward the assets allocated to the Employer at 31 March 2022 allowing for investment returns (estimated where necessary), contributions paid into, and estimated benefits paid from, the Fund by and in respect of the Employer and its employees.

As required under FRS102 the actuary has used the projected unit method of valuation to calculate the service cost.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £25,000 (2022 - £24,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2023 £	2022 £
Fair value of scheme assets	760,000	749,000
Present value of defined benefit obligation	(827,000)	(1,256,000)
Defined benefit pension scheme deficit	(67,000)	(507,000)

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2023 £
Present value at start of year	1,256,000
Current service cost	12,000
Interest cost	32,000
Changes in financial assumptions	(400,000)
Change in demographic assumptions	(65,000)
Experience loss on defined benefit obligations	17,000
Estimated benefits paid net of transfers	(27,000)
Contributions by scheme participants and other employees	2,000
Present value at end of year	827,000

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2023 £
Fair value at start of year	749,000
Interest income	20,000
Return on plan assets, excluding amounts included in interest income/(expense)	(30,000)
Actuarial gains and losses	(1,000)
Employer contributions	47,000
Contributions by scheme participants	2,000
Estimated benefits paid plus unfunded net of transfers in	(27,000)
Fair value at end of year	760,000

Analysis of assets

The major categories of scheme assets are as follows:

	2023 £	2022 £
Gilts	-	99,000
UK equities	60,000	67,000
Overseas equities	340,000	377,000
Property	67,000	71,000
Infrastructure	68,000	42,000
Target return portfolio	53,000	69,000
Cash	9,000	9,000
Other bonds	163,000	15,000
	760,000	749,000

Return on scheme assets

	2023 £	2022 £
Return on scheme assets	(10,000)	53,000

The pension scheme has not invested in any of the Charity's own financial instruments or in properties or other assets used by the Charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2023 %	2022 %
CPI increases	2.90	2.80
Discount rate	4.80	2.60
Future salary increases	3.90	4.20
Future pension increases	2.90	3.20

Post retirement mortality assumptions

	2023 Years	2022 Years
Current UK pensioners at retirement age - male	22.00	23.00
Current UK pensioners at retirement age - female	23.00	24.00
Future UK pensioners at retirement age - male	23.00	24.00
Future UK pensioners at retirement age - female	24.00	25.00

Notes to the Financial Statements for the Year Ended 31 March 2023

Amounts recognised in the Statement of Financial Activities:

	2023	2022
	£'000	£'000
Service cost	9	11
Net interest on the defined liability/ (asset)	12	15
Past service costs	-	46
Total charge to Statement of Financial Activities	21	72

Sensitivity analysis

	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	816	827	838
Projected service cost	6	6	6
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	827	827	827
Projected service cost	6	6	6
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	838	827	816
Projected service cost	6	6	6
Adjustment to life expectancy assumptions	+ 1 year	None	- 1 year
Present value of total obligation	859	827	797
Projected service cost	6	6	6

17 Commitments

Annual charges for operating leases which expire:

	Other equipment		Land and buildings	
	31/03/23	31/03/22	31/03/23	31/03/22
	£	£	£	£
Not later than one year	4,768	3,054	84,067	80,000
Later than one year and not later than five years	15,652	645	46,550	49,375
Over five years	-	-	-	-
	20,420	**3,699**	**130,617**	**129,375**

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
Unrestricted funds	671,427	3,029,636	(2,776,381)	(198,120)	-	726,562
Designated						
Redundancy major projects	36,000	-	-	-	-	36,000
Post COVID Support and Recovery Fund	43,600	-	-	(13,600)	-	30,000
Inovation and IT fund	90,000	-	-	-	-	90,000
Pension liability relief fund	50,000	-	(51,720)	31,720	-	30,000
New street level advice centre	-	-	-	180,000	-	180,000
	219,600	-	(51,720)	198,120	-	366,000
Total unrestricted funds	891,027	3,029,636	(2,828,101)	-	-	1,092,562
Restricted funds						
MaPs Mainstream	-	228,189	(222,310)	-	-	5,879
Baring Foundation	1,095	-	(1,095)	-	-	-
MaPS Webchat - (previously IDMAP)	3,809	32,444	(31,771)	-	-	4,482
EDF Energy	-	1,021,572	(1,021,572)	-	-	-
EDF Energy Hub	3,629	-	(3,629)	-	-	-
Hub Office Move	1,333	-	(1,333)	-	-	-
Kay Kendall Leukaemia Fund	-	76,904	(76,904)	-	-	-
PGG Pension Wise	18,849	414,334	(424,801)	-	-	8,382
Loan shark	1,657	-	(90)	-	-	1,567
USBPL	10,479	4,486	(14,965)	-	-	-
MaPs - Trainee	10	-	-	-	-	10
Help to claim	-	314,373	(310,445)	-	-	3,928
MaPs - Debt hub	-	61,949	(50,429)	-	-	11,520
Total restricted funds	40,861	2,154,251	(2,159,344)	-	-	35,768

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2023 £
Other funds						
Defined Benefit Pension Scheme	(507,000)	-	6,000	-	434,000	(67,000)
Total funds	424,888	5,183,887	(4,981,445)	-	434,000	1,061,330

In previous years, the trustees created a designated fund for payments to reduce the defined benefit pension deficit. This fund was fully expended during the year and a further £30,000 was designated for 2024.

The trustees have transferred £180,000 to create a fund for costs incurred for the street level advice centre which are expected in the next financial year.

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General						
Unrestricted funds	638,660	2,874,663	(2,841,743)	(153)	-	671,427
Designated						
Redundancy major projects	36,000	-	-	-	-	36,000
Post COVID Support and Recovery Fund	43,600	-	-	-	-	43,600
Inovation and IT fund	90,000	-	-	-	-	90,000
Pension liability relief fund	50,000	-	-	-	-	50,000
	219,600	-	-	-	-	219,600
Total unrestricted funds	858,260	2,874,663	(2,841,743)	(153)	-	891,027
Restricted						
MaPs Mainstream	-	155,333	(155,333)	-	-	-
Baring Foundation	1,095	-	-	-	-	1,095
MaPS Webchat - (previously IDMAP)	3,811	49,136	(49,138)	-	-	3,809
EDF Energy	4,787	999,773	(1,004,560)	-	-	-
EDF Energy Hub	3,629	-	-	-	-	3,629
Hub Office Move	1,333	-	-	-	-	1,333
Kay Kendall Leukaemia Fund	776	72,568	(73,497)	153	-	-
PGG Pension Wise	18,849	372,434	(372,434)	-	-	18,849
Loan shark	2,109	-	(452)	-	-	1,657
USBPL	-	36,101	(25,622)	-	-	10,479
MaPs - Trainee	10	31,812	(31,812)	-	-	10
Help to claim	-	62,629	(62,629)	-	-	-
Total restricted funds	36,399	1,779,786	(1,775,477)	153	-	40,861
Other funds						
Defined Benefit Pension Scheme	(593,000)	-	-	-	86,000	(507,000)
Total funds	301,659	4,654,449	(4,617,220)	-	86,000	424,888

The specific purposes for which the funds are to be applied are as follows:

Money Advice Service Funded Debt Advice Project (Mainstream)
We aim to support clients through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation.

Baring Foundation
The project was to raise awareness and offer training to third sector organisations across Devon and Cornwall on how to use civil law and human rights approaches to support clients who are at substantial risk of harm if they were to be found fit for work under the Work Capability Assessment.

IDMAP/ Money and Pension Service Webchat
Provides webchat and email advice activated through the money advice pages of www.adviceguide.org.uk

EDF Energy Trust
This project contributes to the relief of poverty with a particular focus on fuel poverty and helping families and individuals who are struggling to pay for their consumption of gas and electricity. The Trust can help clients that are EDFE customers and need financial assistance with: Electric arrears, Gas arrears, Debt Relief Order fee, Bankruptcy fee, Fridges, freezers, cookers and washing machines.

EDF Energy Hub
The Energy Hub grant funding was provided with the intension of fulfilling the following aims:
• To provide a follow up service to clients who have received EDF Energy Trust Fund awards
• To extend energy debt provision to non EDF Energy clients
• To produce research into the effectiveness of current energy debt provision, specifically around the effectiveness of trust fund awards, in helping people manage better in the future.

EDF Energy Hub Office Move
This funding enabled us to update the offices and telephony at Citizens Advice Plymouth's offices at Cobourg House so we could make better use of technology and ultimately operate a more efficient service for our clients.

Kay Kendall Leukaemia Fund
We provide specialist advice and assistance to people across The South West Regional Health Authority who have leukaemia (and related disorders), their families and carers.

PGG Pension Wise
Offers guidance to clients with a Defined Contribution pension to understand the new pension freedoms introduced in April 2015. The target audience for PW is divided between two main groups; 50-54 year olds who are planning their retirement but cannot actually access their pension pots and those over 55 who have the ability to release funds.

Loan Shark
Citizens Advice Plymouth received funding from the Illegal Money Lending team and commissioned artists Jon Lilly and Harriet Russell to design and install a mural to raise awareness of the dangers of loan sharks and signpost victims to the team for help and support in late 2019.

Help to Claim
The project was set up to assist people with their applications for Universal Credit. It was delivered across multiple channels to increase accessibility and meet support needs. Face to face support along with webchat and phone support were delivered by local Citizens Advice advisers.

Money Advice and Pensions Service Funded Debt Advice Project - Debt Hub
As part of a National Telephone Service, we aim to support clients via the telephone and webchat through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients.We aim to empower the client and with our support help clients take control of their situation

Money Advice and Pension Service Trainee
This is a sub project of the Money Advice Service Debt Advice Project where funding has been received to increase the capacity of this project by taking on a trainee to assist with the work of the project.

USBPL
As part of the delivery of the Help to Claim Project, the Department for Work and Pensions provided grant funding for a network of 31 district-level Best Practice Leads, based in local Citizens Advice (and including in the LCA), to gather evidence about Universal Credit and Help to Claim, build local relationships and to develop and share best practice. This included gathering intelligence and insight into how Universal Credit and Help to Claim is working, developing an approach to sharing intelligence and to track experiences of clients using the Help to Claim service.

19 Related party transactions

During the year the Charity made the following related party transactions:

Citizens Advice Bureaux Devon
(Trustee in common)
During the year a grant was received from the above named party for £4,006. At the balance sheet date the amount due to/from Citizens Advice Bureaux Devon was £Nil (2022 - £Nil).

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2023
	General £	Designated £	£	£	£
Tangible fixed assets	119,359	-	-	-	119,359
Current assets	1,490,155	366,000	35,768	-	1,891,923
Current liabilities	(882,952)	-	-	-	(882,952)
Pension scheme liability	-	-	-	(67,000)	(67,000)
Total net assets	726,562	366,000	35,768	(67,000)	1,061,330

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2022
	General £	Designated £	£	£	£
Current assets	1,611,204	219,600	144,540	-	1,975,344
Current liabilities	(939,779)	-	(103,677)	-	(1,043,456)
Pension scheme liability	-	-	-	(507,000)	(507,000)
Total net assets	671,425	219,600	40,863	(507,000)	424,888

21 Analysis of changes in net debt

	1 April 2022	Cash flow	Other non-cash changes	31 March 2023
Cash at bank and in hand	1,198,793	131,055	-	1,329,848
Net debt	**1,198,793**	**131,055**	**-**	**1,329,848**

PLYMOUTH CITIZENS ADVICE BUREAUX

England & Wales - Charity number 1010421

Accounts

Company registration number: 02697436

Charity registration number: 1010421

Plymouth Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Plymouth Citizens Advice Bureaux

Contents

Trustees' Report	1 to 13
Statement of Trustees' Responsibilities	14
Independent Auditors' Report	15 to 18
Statement of Financial Activities	19
Statement of Financial Activities	20
Balance Sheet	21
Statement of Cash Flows	22
Notes to the Financial Statements	23 to 44

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Trustees	Mrs C Mitchell (Chair) Mr T Cox (Vice Chair) Mr C E Mottram (Treasurer) Mrs P Ashworth Mr G Jones Mrs N Salarka
Chief Executive Officer	Ms E Handley
Principal Office	3rd Floor Cobourg House 32 Mayflower Street Plymouth Devon PL1 1QX The Charity is incorporated in England and Wales.
Company Registration Number	02697436
Charity Registration Number	1010421
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB
Independent Auditors	PKF Francis Clark North Quay House Sutton Harbour Plymouth Devon PL4 0RA

Plymouth Citizens Advice Bureaux

Trustees' Report

The Trustees present their report and accounts for the year ended 31st March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Plymouth Citizens Advice Bureaux is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Plymouth.

Aims, Objectives and Activities
Our vision is to be a positive and empowering organisation, working and supporting clients in local and regional communities, to make informed choices and better their lives.

Objects
The Charity's objects are to promote, but without limitation, for the benefit of the community in Plymouth and its surrounding areas:
- the advancement of education,
- the protection and preservation of health and the relief of poverty, sickness and distress;
- the advancement of human rights, conflict resolution and equality and diversity;
- and the support of those disadvantaged by age, ill-health, disability or financial hardship

Activities
Citizens Advice Plymouth is a local independent charity offering free, impartial, independent and confidential advice to everyone on their rights and responsibilities.

Independent -The service provided by Citizens Advice Plymouth is completely independent.

Impartial - We offer impartial advice to all clients and take up any issue with the appropriate authority on behalf of individuals or groups. It is open to everybody, irrespective of ability, age, gender, gender identity, race, religion or belief, sexual orientation and social or economic status. Advice and help will be given on any subject without any preconceived attitude on the part of the organisation.

Free - Citizens Advice Plymouth services are provided free to clients at the point of delivery. We are responsible for operating within the principles of the service and protecting the Citizens Advice brand.

Confidential - Citizens Advice Plymouth offers confidentiality to clients. Nothing learned from our clients, including the facts of their visits, will be passed on to anyone outside the service without their express permission.

Open to everyone - We challenge discrimination through advice. We promote equality through advocacy. We value diversity, through our roles of employer, volunteer agency and contractor.

Aims
The service aims:

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

Our aims will shape and drive the work we do with and for our stakeholders. They also enable us to continually work towards achieving our vision. Our strategic aims ensure that we:

Plymouth Citizens Advice Bureaux

Trustees' Report

1) Provide information and advice of a high quality and make the service accessible to those who need it most.

2) Promote social justice & equality, especially for those experiencing social exclusion or discrimination.

3) Develop partnerships locally and nationally, providing innovative services that meet the needs of people and communities.

4) Continue to develop the strengths and skills of our entire workforce with a focus on personal development.

5) Continually improve and test new ways of working, both in service design and technologically.

6) Develop innovative ways to diversify income in order to develop local and national advice services.

Public Benefit
The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Bureau's aims and objectives and in planning its future activities.

Main Activities
Our main activities for 2021/2022 were delivered through our main projects. Many of our contracts deal with debt and income maximisation to meet our objects for the relief of poverty. Our utility contracts seek to engage with energy customers to ensure their entitlement to Warm Home discount and Priority Services Register. Our core services provide generalist advice for people that live, work and study in Plymouth.

Our research and campaigns team continue to identify causes of underlying problems impacting on our clients so that we can address equality and diversity issues.

In 2021/2022:
We continue to monitor the situation in Plymouth of people's experience of Universal Credit and for 2021/2022 we ran the Help to Claim service in order to help people make a claim right through to their last payment. We are part of the national Universal Credit Hub where we share knowledge across the network.

We developed a campaign to look at Council Tax Collection and brought together a steering group with our partners to develop a Plymouth City Wide collection protocol for Plymouth City Council to adopt. We are working closely with the council to improve the referral system for people experiencing difficulties with their Council Tax.

We continue to raise awareness of illegal money lending.

Plymouth Citizens Advice Bureaux

Trustees' Report

Public Impact
Below is an estimate of the financial value of Citizens Advice Plymouth to local government, local authorities and to wider society. The Citizens Advice local financial modelling tool calculates a financial value on a handful of key advice areas and the public value of being a volunteer-run service. An external and credible Treasury-approved model to calculate local financial value, as below.

Volunteers
We have seen a steady increase in our volunteer numbers this year. Over the year we have improved the support that we can offer to volunteers throughout the organisation and have renewed our Investing in Volunteers award.

Achievements and performance
In 2021/2022 we achieved a good/excellent score on the Performance Quality Framework: This means we are well governed; have good/excellent strategic business planning; risk management (including having in place a full business continuity and recovery plan); financial management; people management; operation performance (which includes passport to the AQS standard); partnership working; research and campaigns and equality leadership.

The services we deliver are based around advice and information linked to welfare benefits, debt, employment, consumer issues, housing, finance, discrimination and broader financial problems. Clients access us through 4 key routes - by telephone, in person, or via webchat and email. We are known in the network as an organisation that leads and uses ICT creatively and innovatively to deliver services for our clients and other stakeholders. Through the pandemic we have piloted the use of video technology and facebook messenger and will launch our new website in the autumn of 2022.

Our frontline teams are tasked with delivering both universal and targeted information and advice to a wide and diverse range of clients. This includes initial client contact information services, as well as; generalist, specialist and casework support activities linked to the themed areas named above. We also offer key client groups' access to trust funds that are supported by energy and utility companies. We aim to further enhance our advisory services and look to strengthen our outreach capabilities. Our frontline teams are supported by our Research and Campaigns team that uses evidence of client experiences to challenge key local and national policy and decision makers.

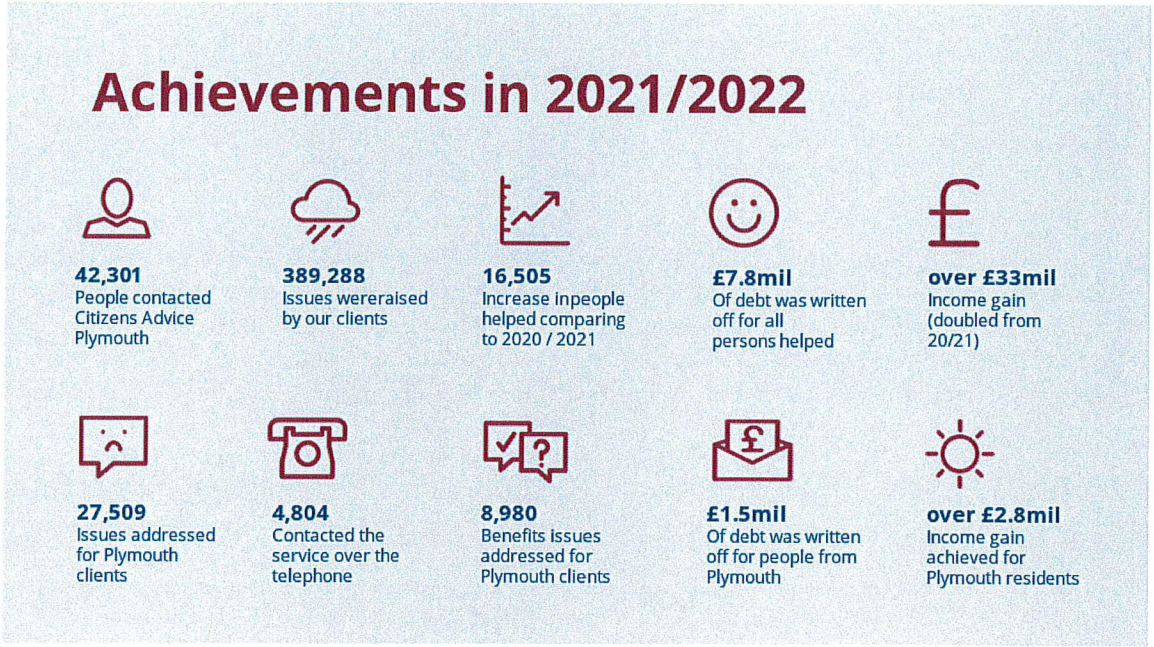
Working through the pandemic we moved all our volunteers and staff to working from home. As we were already digitally advanced we were able to continue services throughout the pandemic, with all services meeting performance KPIs.

In 2021/22 we helped 42,301 unique clients with 389,288 issues.

Plymouth Citizens Advice Bureaux

Trustees' Report

Outcomes



The following table shows the number of clients the organisation has dealt with, alongside the issues that they had and the number of activities that were completed in order to deal with their case. The outcomes show the gains that we made for our clients with the value of debt written off and repayments scheduled. The issues chart shows the number of enquiry issues we have been dealing with over the year, with debt being the highest enquiry area, followed by financial services and capability, utilities and communications and consumer goods and services.

Key stats summary

Summary

Clients	42,301
Quick client contacts	68
Issues	389,288
Activities	191,341
Cases	63,334

Outcomes

Income gain	£33,148,035
Re-imbursements, services, loans	£434,623
Debts written off	£7,834,357
Repayments rescheduled	£3,457,646
Other	£15,253,360

Issues

	Issues	Clients
Benefits & tax credits	52,534	20,210
Benefits Universal Credit	13,881	5,357
Consumer goods & services	44,830	17,629
Debt	131,785	25,601
Education	1,085	632
Employment	3,272	1,745
Financial services & capability	60,949	13,286
GVA & Hate Crime	366	204
Health & community care	1,872	1,032
Housing	5,415	2,801
Immigration & asylum	834	348
Legal	1,755	998
Other	18,269	11,375
Relationships & family	3,828	2,084
Tax	1,362	831
Travel & transport	729	541
Utilities & communications	46,522	12,962
Grand Total	**389,288**	

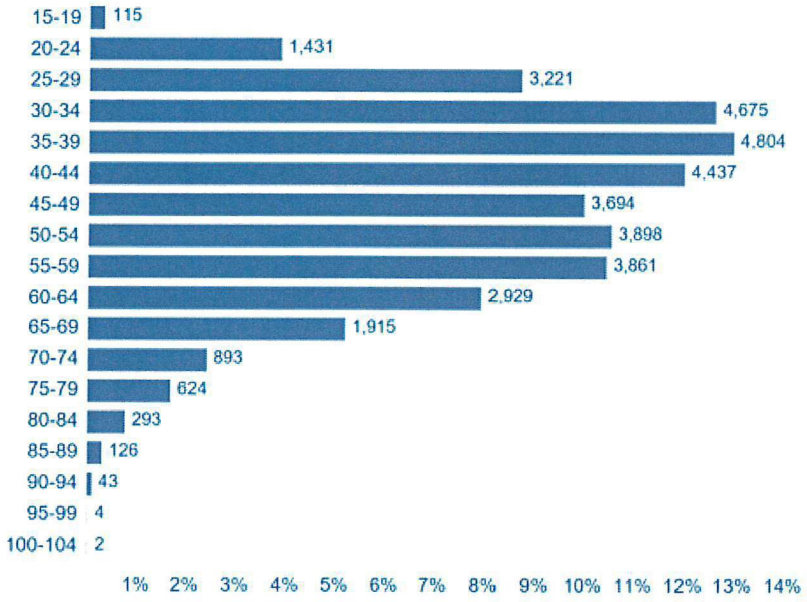
Plymouth Citizens Advice Bureaux

Trustees' Report

Profile Summary

The following charts show the profile of our clients: We deal with more clients aged between 30-39, more female than male and slightly more people who do not have a disability/health problem, albeit 42% of our clients do have a disability or long term health condition. 81% of our clients described themselves as white, 5% Asian and 10% Black.

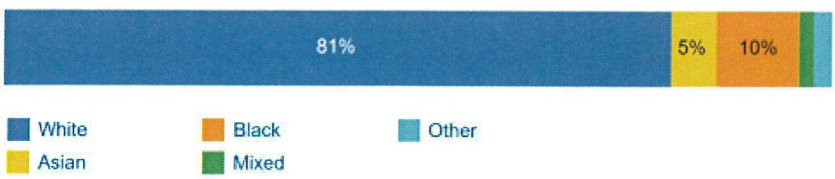
Age



Gender

Disability / Long-term health

Ethnicity

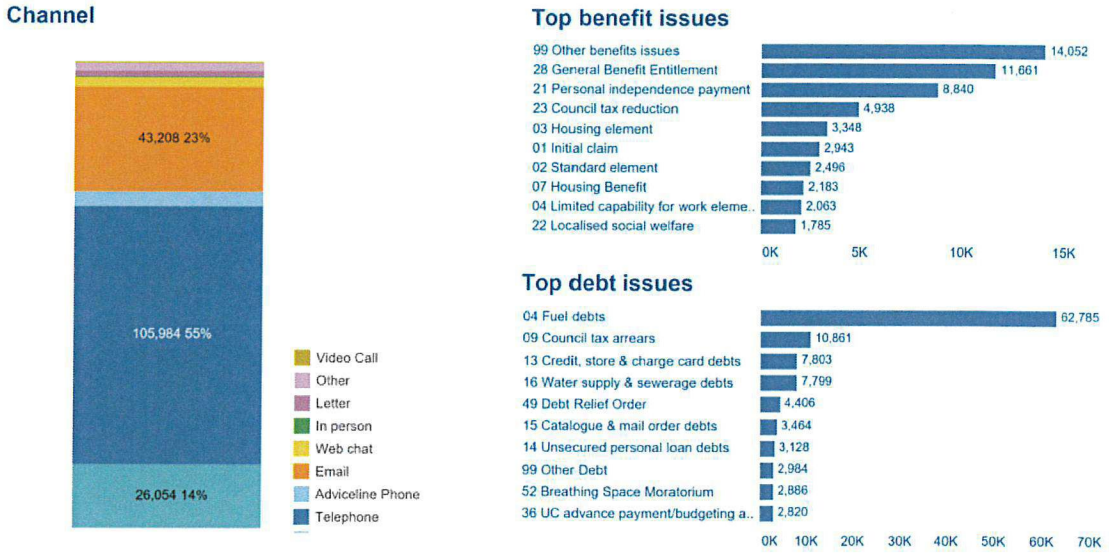


Plymouth Citizens Advice Bureaux

Trustees' Report

The following chart shows the range of channels that our clients access our services from with telephone being the highest.

Our top benefit issues are - other which when broken down are benefit checks with fuel debts being the highest area debt enquiry issue.



Financial review

Citizens Advice Plymouth has a good range of varying income streams and is not over reliant on any one source. Its larger income sources are from EDF Energy, Bulb Energy and Utility Warehouse which are private sector funded activity for debt and energy advice, with Help to Claim being a Citizens Advice commissioned contract via the DWP that supports people claiming Universal Credit across Devon and Cornwall. Plymouth City Council is our local, publicly funded contract which is delivered in local partnership. All our contracts deliver within the aims and objectives of the organisation.

In the year our income increased to £4,654,449 being £3,846,000 last year, with corresponding expenditure increasing in the year to £4,617,220 this year compared with £3,672,381 last year. The increase in income is due to us being successful in securing funding with Utility Warehouse and funding from the council within our Advice Plymouth contract and new project working with the city foodbank to help maximise client's incomes. We also saw an uplift in income due to operating in a fully year for the Access to Justice Foundation, Justice First Fellowship and Electricity Northwest. We also increased our services within the Money Advice Service, Ovo Energy, EDF Energy and Bulb Energy.

Trustees' Report

Reserves Policy
As part of the organisation's approach to financial and risk management, the Board regularly monitors the financial position of the charity, its performance against budget and the level of free and liquid unrestricted reserves held.

In calculating a correct level of free reserves required by the charity, the Trustees consider the risks to which the organisation is exposed with a focus on the contracts and grants it manages. The charity is also very focused on maximising the use of the financial resources for the charitable objectives, whilst providing a prudent level of resilience for unforeseen circumstances, which could threaten the sustainability of service we provide to the public.

As part of the review this year we are also acutely aware of the effects of Covid and the cost of living having a large impact on our clients. In addition the extra technology and supervisory costs incurred through our staff and volunteers working from home, has been considered. These on-going costs are provided for by the creation of designated funds to underpin and extend our normal level of expenditure.

Following the Trustees' recent review, the Board updated its reserves policy and considers it appropriate that the charity holds a level of free reserves, which includes an operating contingency, which is based on three months' central plus core advice expenses that have been budgeted in the year; a staff transition fund to cover transitional arrangements for staff waiting for contract renewals and a general redundancy provision. In addition, if a major contract was not renewed, a major projects designated redundancy fund has been created based upon the largest energy project we have contracted for.

As we look forward, we also have committed spend on expanded people resources for the client delivery aspect of our Plymouth Advice services in the year ahead, which will, in part, be funded for by the designated "Covid support and Recovery Fund". In addition, with the extended roll out of technology enhancements around VoIP soft phone, video waiting room software, supervisory video chat rooms for remote staff and volunteers, plus other innovations for client access we have designated funds for "Innovation and Technology ".

We have reviewed the recent Government change of rules/ recommendations on the LGPS (Local Government Pension Scheme) and the liability the charity has for this historic /closed pension scheme for the future, under the DDA (Deferred Debt Agreement) basis. We believe it prudent to establish a designated reserve to reduce the annual cost of the DDA, when the charity enters into this agreement and will review this at the end of each fiscal year.

For 2022/23 these amounts are:

UNRESTRICTED FREE CASH RESERVES POLICY

Operating expenses contingency, calculated as 3 months central costs plus Advice Plymouth services including extended resources support.	£321,000
Staff transition fund calculated as the rate of keeping key staff in place if there are any gaps in contracts	£25,000
Redundancy provision, calculated on redundancy costs for the organisation as at 31/03/2022	£96,000
Total Unrestricted reserves policy	**£442,000**
DESIGNATED FUNDS	
Covid Support and Recovery Fund	**£90,000**
Innovation and IT Fund	**£43,600**
Pension liability relief fund	**£50,000**
Major project redundancy fund	**£36,000**
Total Unrestricted plus designated	**£608,668**

For the 2022/23 budget, this would require a free reserves level of £608,668 as at 31 March 2022.

At the 31st March 2022, the level of free reserves held, (excluding fixed assets, and including designated reserves) was £891,027 and is accordingly in line with the policy adopted by the Trustees.

In addition to the unrestricted and designated reserves schedule allocation above, the Trustees, as part of the 2022/2025 Strategic Plan are also very actively looking at relocating premises to create an advice centre in the heart of the city centre, that will fulfil the long term requirements and business aims of the charity. With the homeworking/ flexible hours strategy brought forward by the Covid requirements, with the majority of our people working from home we are now reviewing the premises strategy. At the point of knowing more precise costs the Trustees will, after agreement to the relocation, designate such costs against the present £219,600 undesignated reserves over and above the £608,668 in the schedule above.

With regards to the pension deficit, Plymouth City Council act as a guarantor (of last resort) to the charity in relation to the liability associated with the scheme, in the event that the charity become insolvent or couldn't meet the pension repayment liabilities in the future, if and when a cessation of the Plymouth Citizens Advice scheme is triggered.

Plymouth Citizens Advice Bureaux

Trustees' Report

Restricted reserves
The use of the following funds has been restricted by the donor or funder and can only be used for the purposes of those donors and funders. Any balance remaining on a restricted fund at the financial year end does not imply that the activity to which the fund relates has cost less to run than the amount provided by funder or donors but may result from a variety of circumstances including the timing of the activity being out of phase with the organisation's financial end.

- Money Advice Pensions Service
- OVO Energy
- South West Water
- EDF Energy
- Kay Kendall Leukaemia Fund
- PGG Pension Wise

Investment Policy
Trustees maintain all funds in the Unity Trust Bank account and it is not currently the policy of the Board that funds should be invested. To ensure access to funds at all time for the operation of the business, in case of a banking systems failure, Trustees have set up a second bank account with CAF Bank.

Trustees are mindful that where we have major funders paying in arrears we require a substantial positive cash flow as debtors can at times reach circa £750,000.

Fundraising Policy
The Charity did not participate in any fundraising activity in the year, which is normal to other years and has no impact on our income sources.

Principle Risks and Uncertainties
The Board of Trustees understand its responsibility for the development and implementation of a system of internal control and reviewing its effectiveness. Key elements of the organisation's system of internal controls are:

- A risk assessment process which regularly reviews risks across the organisation's activities by area, such as financial, operational and governance and identified the work to be done and the controls required to minimise highest risks.
- Experienced and suitable qualified staff and volunteers who take responsibility for important organisational functions.
- Written financial procedures and levels of authority for approval of transactions.
- Financial reporting against board approved annual budgets.

The Board have identified the main areas of risk for the organisation as being around recruitment, training and induction of key personnel in order to ensure key targets are met. Plymouth City Council acts as a guarantor to the charity in relation to the liability associated with the Pension Scheme deficit. Information Assurance risks are mitigated by robust polices and reviews, with training provided to all staff and volunteers.

A full risk register is monitored each quarter and updated each year with key risks and mitigating factors.

Plymouth Citizens Advice Bureaux

Trustees' Report

Coronavirus
As the Coronavirus Pandemic broke out a separate risk register was created. All staff and volunteers were mobilised to working from home and all services were moved from face to face to either phone, email/webchat or facebook channels.

All services continue to run with no financial concerns for 2022/23.

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with. Our risks are further mitigated with the announcement by OFGEM that The Warm Home Discount Scheme, which is where our work is derived, will continue for at least another 5 years.

The services we provide for Bulb under the Warm Home Discount Scheme is an essential service so as Bulb remain in administration there is no danger to the loss of this contract. We remain vigilant on the progress of Bulb being purchased and are working with the administrators to ensure 6 months payments in advance are made to our services.

We have also invested in a new Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 3 years. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we scale back the expenditure accordingly.

Plans for future periods
Our plans for the next couple of years are to identify a more diverse range of funding streams, based on our strengths in providing contract services to energy providers' vulnerable clients. We wish to further embed our vision and raise the profile of putting the client at the heart of all we do, ensuring that all contracts meet our objectives and provide sustainability for the organisation. A 3 year business plan has been produced with clear milestones in place to achieve our ambition and objectives.

Our partnerships continue to grow and we are fully integrated into relevant strategic and operational networks and partnerships across the city of Plymouth. We have a diverse range of positive and beneficial stakeholder relationships across the private, public and voluntary sectors. We are seen to be active in regional and national Citizen Advice networks, where we impart, share and accrue learning with our peers.

We are developing plans for a more agile service to reach out to people in the city alongside an advice centre which will be located in the heart of the city centre, from which we can raise our profile within the city, but also provide better access for clients, increase our volunteer numbers and to provide unrestricted income that is not linked to a funder. An example of this will be to sell our training or rent out space in new premises.

Plymouth Citizens Advice Bureaux

Trustees' Report

Funds held as custodian trustee on behalf of others
Citizens Advice Plymouth holds the sum of £37,610 as custodian for Charis Grants. This project links to our objects of relief of poverty, sickness and distress.

Structure, governance and management
The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Caroline Mitchell, Chair
Chris Mottram, Treasurer
Tom Cox, Vice Chair
Paula Ashworth
Gavin Jones
Nina Sarlaka

Key Management Personnel
Emma Handley, CEO
Emma Symonds, Director of Operations (from May 2021)
Ruth Lisney, Director of Advice Services (maternity cover to May 2021)
Daniel Gill, Director of National Partnerships
Gary Neeves, Director of Local Partnerships
Michelle Coppola-Cookson, Director of HR
Jon Abrahams, Director of Business Support
Tom Godwin, Director of External Affairs (resigned 22nd October 2021)

Constitution
Citizens Advice Plymouth is both a registered charity and a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association. All the Trustees are company members. In the event of the company being wound up members are required to contribute an amount not exceeding £1 per member.

Recruitment and appointment of Trustees
Elected Trustees are appointed by the members at an Annual General Meeting and serve a three year term of office after which they must stand down but are eligible for re-election. Trustees are also nominated by member organisations, or co-opted by the board itself to address any identified gaps in skills.

All Trustees receive an induction which involves spending time in the organisation to see the work at first hand. Trustees are also given an induction pack, which includes finding information from the national Citizens Advice website and an internal management website. Trustees have the opportunity to attend regional and local conference and attend the national annual conference.

Plymouth Citizens Advice Bureaux

Trustees' Report

Organisational structure and decision making
The Board of Trustees is responsible for the overall management and strategic direction of the organisation.

The full Board of Trustees meet once a quarter with sub-groups meeting bi-monthly. The sub-groups are finance and audit, strategy and new business, campaigns and research and HR.

Day to day management is delegated to the CEO who works with the senior management team to deliver the business plan for the organisation. All staff have written job descriptions and personal development plans. Both volunteers and staff receive regular supervision and support, with all staff having annual appraisals.

The HR sub-group make a recommendation to the Trustee Board for setting pay and remuneration of the key management personnel.

Citizens Advice Plymouth is a member of Citizens Advice. The membership agreements set out the relationship between a member of the Citizens Advice service and Citizens Advice including our respective roles and responsibilities - some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand). The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit 'underneath' the Agreement. These set out the detailed standards which all bureaux that are members of the Citizens Advice service must meet. Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard was renewed in July 2020 for 3 years.

Disclosure of information to auditor
Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 1st August 2022 and signed on its behalf by:

Caroline Mitchell

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Statement of Trustees' Responsibilities

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

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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

Statements as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:
• there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
• the Trustees, having made enquiries of fellow trustees and the company's auditor that they ought to have individually taken, have each taken all steps that he / she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees of the Charity on 1st August 2022 and signed on its behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Opinion

We have audited the financial statements of Plymouth Citizens Advice Bureaux (the 'Charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity'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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 14), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Auditor's responsibilities for the audit of the financial statements

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:

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberrate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

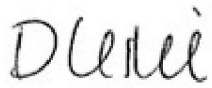
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....

Duncan Leslie (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 03/08/2022

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2022 £
Income and Endowments from:					
Charitable activities	4	2,836,681	1,779,786	-	4,616,467
Other income	5	37,982	-	-	37,982
Total Income		2,874,663	1,779,786	-	4,654,449
Expenditure on:					
Charitable activities	6	(2,841,743)	(1,775,477)	-	(4,617,220)
Total Expenditure		(2,841,743)	(1,775,477)	-	(4,617,220)
Net income		32,920	4,309	-	37,229
Transfers between funds		(153)	153	-	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	86,000	86,000
Net movement in funds		32,767	4,462	86,000	123,229
Reconciliation of funds					
Total funds brought forward		858,260	36,399	(593,000)	301,659
Total funds carried forward	18	891,027	40,861	(507,000)	424,888

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	12,500	13,014	-	25,514
Charitable activities	4	2,017,177	1,789,256	-	3,806,433
Other trading activities	5	14,053	-	-	14,053
Total Income		2,043,730	1,802,270	-	3,846,000
Expenditure on:					
Charitable activities	6	(1,837,962)	(1,835,419)	1,000	(3,672,381)
Total Expenditure		(1,837,962)	(1,835,419)	1,000	(3,672,381)
Net income/(expenditure)		205,768	(33,149)	1,000	173,619
Transfers between funds		15,172	(15,172)	-	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes		-	-	(86,000)	(86,000)
Net movement in funds		220,940	(48,321)	(85,000)	87,619
Reconciliation of funds					
Total funds brought forward		637,320	84,719	(508,000)	214,039
Total funds carried forward	18	858,260	36,398	(593,000)	301,658

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for each year is shown in note 18.

Plymouth Citizens Advice Bureaux

(Registration number: 02697436)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	-	9,497
Current assets			
Debtors	13	776,551	369,809
Cash at bank and in hand	14	1,198,793	1,110,790
		1,975,344	1,480,599
Creditors: Amounts falling due within one year	15	(1,043,456)	(595,438)
Net current assets		931,888	885,161
Net assets excluding pension liability		931,888	894,658
Pension scheme liability	16	(507,000)	(593,000)
Net assets including pension liability		424,888	301,658
Funds of the Charity:			
Restricted		40,861	36,398
Unrestricted income funds			
Unrestricted		891,027	858,260
Pension reserve		(507,000)	(593,000)
Total funds	18	424,888	301,658

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 19 to 44 were approved by the Trustees, and authorised for issue on 1st August 2022 and signed on their behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		37,229	173,619
Adjustments to cash flows from non-cash items			
Depreciation	12	4,137	8,176
Defined benefit pension scheme adjustments		86,000	(86,000)
Impairment of fixed assets		5,361	-
		132,727	95,795
Working capital adjustments			
Increase in debtors	13	(406,742)	(178,798)
Increase/(decrease) in creditors	15	37,855	(115,035)
Increase in deferred income		324,163	119,225
Net cash flows from operating activities		88,003	(78,813)
Cash flows from investing activities			
Purchase of tangible fixed assets	12	-	(5,541)
Net increase/(decrease) in cash and cash equivalents		88,003	(84,354)
Cash and cash equivalents at 1 April		1,110,790	1,195,144
Cash and cash equivalents at 31 March		1,198,793	1,110,790

All of the cash flows are derived from continuing operations during the above two periods.

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

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

Statement of compliance
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Plymouth Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments
Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income set out below.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Plymouth Citizens Advice Bureaux acts as the lead partner in various partnership projects and holds funds as custodian or agent for several partnership agencies. The income and expenditure associated with these transactions are excluded from the financial statements of the charity and any cash held is represented by a corresponding creditor.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

-The donor specifies that the grant or donation must only be used in future accounting periods; or
-The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Going concern

We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years.

We work with financially stable energy companies and review the financial position of new providers. We have cemented ourselves as being leaders in the work that we can offer energy providers and with the cost of living crisis and increases in energy costs we anticipate being needed more than ever as companies are seeing an increase in the number of vulnerable customers they are dealing with. Our risks are further mitigated with the announcement by OFGEM that The Warm Home Discount Scheme, which is where our work is derived, will continue for at least another 5 years.

The services we provide for Bulb under the Warm Home Discount Scheme is an essential service so as Bulb remain in administration there is no danger to the loss of this contract. We remain vigilant on the progress of Bulb being purchased and are working with the administrators to ensure 6 months payments in advance are made to our services.

We have also invested in a new Business Development Director role which will drive the continuation of a mix of funding over the next 3-5 years and replacement funding where we see risks.

The impact of the pandemic and the cost of living crisis is creating opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 3 years. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we would scale back the expenditure accordingly.

Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees. These costs are included within charitable activities where relevant.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. This has been done by allocating the costs based on the number of Full Time Equivalent staff working on each project.

Governance costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% straight line
Computer equipment	33.33% straight line
Leasehold improvements	Over the remaining life of the lease - straight line

Fund structure
Unrestricted funds represent grants and other income received or generated for expenditure incurred in the general running of the charity.

Restricted funds are to be used towards specific projects stated by the guarantor. Expenditure for those purposes is charged to the fund.

Hire purchase and finance leases
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

Pensions and other post retirement obligations
The charity participates in two pension schemes.

The charity operates a defined contribution scheme. The assets of the defined contribution pension scheme are held separately from those of the charity in an independently administered fund.

Three employees are members of the Local Government Pension Scheme (LGPS) and all other employees, with the exception of those who have opted out, are members of the workplace pension scheme.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and benefits accrued up to 31 March 2022 are based on career average revalued salary and length of service. In accordance with SORP 2019 Plymouth Citizens Advice Bureaux's share of the pension deficit for this scheme is shown on the balance sheet.

The LGPS is a funded scheme and the assets are held separately from those in the charity in separate trustee administered funds.

Pension scheme assets measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of the staff costs incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In general, participating in a defined benefit pension scheme means the employer is exposed to a number of risks. However, this is mitigated by the Memorandum of Understanding with Plymouth City Council.

Financial instruments

Classification

The charitable company only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Legal status of the Charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charity is incorporated in England and Wales and the registered office is: 3rd Floor, Cobourg House, 32 Mayflower Street, Plymouth, Devon, PL1 1QX.

3 Income from donations and legacies

	Total 2022 £	Total 2021 £
Donations and legacies;		
Donations and gifts	-	25,514
	-	25,514

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Plymouth City Council Advice Plymouth	640,060	-	640,060	578,811
Bulb 2	-	-	-	571,968
ATJF	29,034	-	29,034	15,286
Charis Relief fund	-	-	-	10,448
Victim Care	10,000	-	10,000	20,000
Plymouth City Council Advice Plymouth	-	-	-	17,726
Electricty - NW	29,200	-	29,200	15,800
Money Advice service - Trainee	-	31,812	31,812	10,381
BLF - Community connections	-	-	-	47,599
OVO Energy	509,536	-	509,536	288,521
Money Advice Service	-	155,333	155,333	159,260
South West Water	-	-	-	70,000
SWW Social Tariff	-	-	-	60,000
SWW Fresh Start	-	-	-	33,000
EDF Energy	-	999,773	999,773	971,553
Sanctuary Housing	-	-	-	5,000
Kay Kendall Leukaemia Fund	-	72,568	72,568	65,761
COVID	-	-	-	22,765
Loan Shark	-	-	-	1,000
PGG Pension Wise	-	372,434	372,434	382,226
IDMAP	-	49,136	49,136	49,136
Core	8,145	-	8,145	5,020
Single Q	-	-	-	7,051
Bulb	862,999	-	862,999	203,796
JFF	33,858	-	33,858	1,044
Legal advice	45,363	-	45,363	35,001
Energy redress	49,778	-	49,778	49,440
Help to Claim	-	62,629	62,629	62,692
Universal Credit	-	-	-	6,500
USBPL	-	36,101	36,101	39,648
E-On	14,180	-	14,180	-
Utility warehouse	562,968	-	562,968	-
Training and consultancy	6,634	-	6,634	-
Foodbank	34,926	-	34,926	-
	2,836,681	1,779,786	4,616,467	3,806,433

5 Other income

	Unrestricted funds General £	Total funds £
Other income	37,982	37,982
Total for 2022	37,982	37,982
Total for 2021	14,053	14,053

6 Expenditure on charitable activities

	Activity undertaken directly £	Support costs £	2022 £	2021 £
Wages and salaries	2,988,804	360,314	3,349,118	2,634,680
Other costs	883,340	375,266	1,258,606	1,029,525
Depreciation	8,803	693	9,496	8,176
	3,880,947	736,273	4,617,220	3,672,381

£2,841,745 (2021 - £1,837,962) of the above expenditure was attributable to general unrestricted funds, £nil (2021 - (£1,000)) to designated restricted funds and £1,775,475 (2021 - £1,835,419) to restricted funds.

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Staff costs - wages and salaries	Project FTE	202,214	158,100	360,314	358,535
Staff costs - pension costs	Project FTE	-	-	-	(1,000)
Legal and professional fees	Project FTE	18,407	14,392	32,799	22,040
Office expenses	Project FTE	112,202	87,724	199,926	157,049
Depreciation	Project FTE	389	304	693	-
Governance costs	Project FTE	4,535	3,546	8,081	6,847
Premises costs	Project FTE	73,648	57,582	131,230	104,338
Travel	Project FTE	1,813	1,417	3,230	2,528
		413,208	323,065	736,273	650,337

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	4,209	3,291	7,500
Trustees remuneration and expenses	326	255	581
Total for 2022	4,535	3,546	8,081
Total for 2021	3,365	3,486	6,851

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Operating leases	82,277	86,205
Audit fees	7,500	6,847
Depreciation of fixed assets	4,137	8,176

9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

2 trustees received reimbursement of travel and subsistence expenses amounting to £186 in the current year (2021: Nil).

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	2,992,100	2,359,495
Social security costs	235,822	182,091
Pension costs	121,194	93,094
	3,349,116	2,634,680

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2022 No	2021 No
Average monthly number of employees	148	120

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the Charity were £304,825 (2021 - £254,835). Key management personnel are the management listed on page 11 in the Trustees' Report.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2021	102,232	109,510	20,490	232,232
At 31 March 2022	102,232	109,510	20,490	232,232
Depreciation				
At 1 April 2021	96,644	105,601	20,490	222,735
Charge for the year	1,714	2,423	-	4,137
Impairment	3,874	1,486	-	5,360
At 31 March 2022	102,232	109,510	20,490	232,232
Net book value				
At 31 March 2022	-	-	-	-
At 31 March 2021	5,588	3,909	-	9,497

13 Debtors

	2022 £	2021 £
Trade debtors	544,347	202,890
Prepayments	52,835	34,648
Accrued income	178,743	132,026
Other debtors	626	245
	776,551	369,809

14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	1,198,793	1,110,790

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	80,450	62,258
Other taxation and social security	56,361	52,177
VAT grant repayable	235,778	140,575
Other creditors	107,038	121,597
Accruals	64,958	44,123
Deferred income	498,871	174,708
	1,043,456	595,438

Funds held as custodian or agent

The charity holds other funds and acts as agent on behalf of other organisations. These funds are disclosed within the "Other creditors" balance and are held as follows:

	2022	2021
	£	£
SWW Fresh Start	-	34,792
Advice Plymouth	46,348	46,348
Charis Fund	37,610	60

16 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £121,194 (2021 - £94,094).

Contributions totalling £18,090 (2021: £16,746) were payable to the scheme at the end of the year and are included in creditors.

Defined benefit pension schemes
Devon County Council Pension Fund

Three of the charity's employees belong to the Local Government Pension Scheme which is administered by Devon County Council. This is a multi-employer defined benefit pension scheme.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2022 and will set the contribution period from 1 April 2023 to 31 March 2026. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which will determine the termination contribution due by the Employer, on a set of assumptions deemed appropriate by the Fund Actuary.

The total contribution made for the year ended 31 March 2021 is £29,000 (2021: £8,000) of which employer's contributions totalled £27,000 (2021: £6,000) and employees' contributions totalled £2,000 (2021: £2,000). The agreed employer contribution rate for the period from 1 April 2021 is 24.2% of payroll plus £10,000.

At the year end £10,250 (2021: £670) was payable to the Scheme and this is included in creditors.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. To assess the value of the Employer's liabilities at 31 March 2022 the actuary has rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2021, using financial assumptions that comply with FRS102.

The full actuarial valuation involved projecting future cashflows to be paid from the Fund and placing a value on them. These cashflows include pensions currently being paid to members of the Fund as well as pensions (and lump sums) that may be payable in future to members of the Fund or their dependents. These pensions are linked to inflation and will normally be payable on retirement for the life of the member or a dependent following the member's death.

It is not possible to assess the accuracy of the estimated value of liabilities as at 31 March 2022 without completing a full valuation. However the actuary is satisfied that the approach of rolling forward the previous valuation data to 31 March 2022 should not introduce any material distortions in the results provided that the actual experience of the Employer and the Fund has been broadly in line with the underlying assumptions, and that the structure of the liabilities is substantially the same as at the latest formal valuation. From the information received by the actuary they have no evidence that this approach is inappropriate.

To calculate the asset share the actuary has rolled forward the assets allocated to the Employer at 31 March 2021 allowing for investment returns (estimated where necessary), contributions paid into, and estimated benefits paid from, the Fund by and in respect of the Employer and its employees.

As required under FRS102 the actuary has used the projected unit method of valuation to calculate the service cost.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £24,000 (2021 - £21,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2022 £	2021 £
Fair value of scheme assets	749,000	693,000
Present value of defined benefit obligation	(1,256,000)	(1,286,000)
Defined benefit pension scheme deficit	(507,000)	(593,000)

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2022 £
Present value at start of year	1,286,000
Current service cost	13,000
Interest cost	25,000
Changes in financial assumptions	(47,000)
Experience loss on defined benefit obligations	3,000
Estimated benefits paid net of transfers	(26,000)
Contributions by scheme participants and other employees	2,000
Present value at end of year	1,256,000

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2022 £
Fair value at start of year	693,000
Interest income	14,000
Return on plan assets, excluding amounts included in interest income/(expense)	39,000
Employer contributions	27,000
Contributions by scheme participants	2,000
Estimated benefits paid plus unfunded net of transfers in	(26,000)
Fair value at end of year	749,000

Analysis of assets

The major categories of scheme assets are as follows:

	2022 £	2021 £
Gilts	99,000	23,000
UK equities	67,000	77,000
Overseas equities	377,000	358,000
Property	71,000	56,000
Infrastructure	42,000	28,000
Target return portfolio	69,000	65,000
Cash	9,000	7,000
Other bonds	15,000	31,000
Alternative assets	-	48,000
	749,000	693,000

Return on scheme assets

	2022 £	2021 £
Return on scheme assets	53,000	143,000

The pension scheme has not invested in any of the Charity's own financial instruments or in properties or other assets used by the Charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2022 %	2021 %
RPI increases	-	3.20
CPI increases	2.80	2.80
Discount rate	2.60	2.00
Future salary increases	4.20	3.80
Future pension increases	3.20	2.80

Post retirement mortality assumptions

	2022 Years	2021 Years
Current UK pensioners at retirement age - male	23.00	23.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	24.00	24.00
Future UK pensioners at retirement age - female	25.00	25.00

Amounts recognised in the Statement of Financial Activities:

	2021 £'000	2020 £'000
Service cost	9	11
Net interest on the defined liability/ (asset)	12	15
Past service costs	-	46
Total charge to Statement of Financial Activities	21	72

Sensitivity analysis

	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	1,233	1,256	1,279
Projected service cost	13	13	14
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	1,257	1,256	1,255
Projected service cost	13	13	13
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	1,278	1,256	1,234
Projected service cost	13	13	13
Adjustment to life expectancy assumptions	+ 1 year	None	- 1 year
Present value of total obligation	1,314	1,256	1,201
Projected service cost	14	13	13

17 Commitments

Annual charges for operating leases which expire:

	Other equipment		Land and buildings	
	31/03/22	31/03/21	31/03/22	31/03/21
	£	£	£	£
Not later than one year	3,054	23,129	80,000	79,000
Later than one year and not later than five years	645	16,512	49,375	128,375
Over five years	-	-	-	-
	3,699	**39,641**	**129,375**	**207,375**

18 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2022 £
Unrestricted						
General						
Unrestricted funds	638,660	2,874,663	(2,841,743)	(153)	-	671,427
Designated						
Redundancy major projects	36,000	-	-	-	-	36,000
IT and innovation	43,600	-	-	-	-	43,600
Covid Support and Recovery Fund	90,000	-	-	-	-	90,000
Pension liability relief fund	50,000	-	-	-	-	50,000
	219,600	-	-	-	-	219,600
Total Unrestricted	858,260	2,874,663	(2,841,743)	(153)	-	891,027
Restricted						
Money Advice Service	-	155,333	(155,333)	-	-	-
Baring Foundation	1,095	-	-	-	-	1,095
MaPS Webchat - (previously IDMAP)	3,811	49,136	(49,138)	-	-	3,809
EDF Energy	4,787	999,773	(1,004,560)	-	-	-
EDF Energy Hub	3,629	-	-	-	-	3,629
Hub Office Move	1,333	-	-	-	-	1,333
Kay Kendall Leukaemia Fund	776	72,568	(73,497)	153	-	-
PGG Pension Wise	18,849	372,434	(372,434)	-	-	18,849
Loan shark	2,109	-	(452)	-	-	1,657
USBPL	-	36,101	(25,622)	-	-	10,479
Money Advice Service - Trainee	10	31,812	(31,812)	-	-	10
Help to claim	-	62,629	(62,629)	-	-	-
Total restricted	36,399	1,779,786	(1,775,477)	153	-	40,861
Other						
Defined Benefit Pension Scheme	(593,000)	-	-	-	86,000	(507,000)
Total funds	301,659	4,654,449	(4,617,220)	-	86,000	424,888

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2021 £
Unrestricted						
General						
Unrestricted funds	587,720	2,043,730	(1,837,962)	(154,828)	-	638,660
Designated						
Redundancy major projects	36,000	-	-	-	-	36,000
IT and innovation	13,600	-	-	30,000	-	43,600
Covid Support and Recovery Fund	-	-	-	90,000	-	90,000
Pension liability relief fund	-	-	-	50,000	-	50,000
	49,600	-	-	170,000	-	219,600
Total unrestricted	637,320	2,043,730	(1,837,962)	15,172	-	858,260
Restricted						
Money Advice Service	(1,855)	159,260	(159,289)	1,884	-	-
Baring Foundation	1,095	-	-	-	-	1,095
MaPS Webchat - (previously IDMAP)	8,009	49,136	(53,334)	-	-	3,811
EDF Energy	37,636	971,553	(1,006,639)	2,237	-	4,787
Energy Trust EDFE	27,058	-	(23,000)	(4,058)	-	-
EDF Energy Hub	4,168	-	(539)	-	-	3,629
Hub Office Move	1,545	-	(212)	-	-	1,333
Kay Kendall Leukaemia Fund	776	65,761	(65,761)	-	-	776
Citizens Advice Capital Grant	2,293	-	-	(2,293)	-	-
PGG Pension Wise	2,825	382,226	(366,202)	-	-	18,849
Big Lottery IFC	(60)	-	(12)	72	-	-
Loan shark	1,229	1,000	(121)	-	-	2,108
USBPL	-	39,648	(39,648)	-	-	-
Big Lottery Fund - Community connections	-	47,599	(47,599)	-	-	-
Coronavirus Job Rentention Scheme	-	13,014	-	(13,014)	-	-
Money Advice Service - Trainee	-	10,381	(10,371)	-	-	10
Help to claim	-	62,692	(62,692)	-	-	-

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2021 £
Total restricted	84,719	1,802,270	(1,835,419)	(15,172)	-	36,398
Other						
Defined Benefit Pension Scheme	(508,000)	-	1,000	-	(86,000)	(593,000)
Total funds	214,039	3,846,000	(3,672,381)	-	(86,000)	301,658

The specific purposes for which the funds are to be applied are as follows:

Money Advice Service Funded Debt Advice Project (MASDAP)
We aim to support clients through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation.

Baring Foundation
The project was to raise awareness and offer training to third sector organisations across Devon and Cornwall on how to use civil law and human rights approaches to support clients who are at substantial risk of harm if they were to be found fit for work under the Work Capability Assessment.

IDMAP/ Money and Pension Service Webchat
Provides webchat and email advice activated through the money advice pages of www.adviceguide.org.uk

EDF Energy Helpline
We exist as a response to the Warm Home Discount Scheme, regulated by Ofgem. Our activities centre on working with clients to enable the reduction and cancellation of energy debt. Coupled with this we aim to facilitate benefit entitlement and other income maximisation measures.

EDF Energy Trust
This project contributes to the relief of poverty with a particular focus on fuel poverty and helping families and individuals who are struggling to pay for their consumption of gas and electricity. The Trust can help clients that are EDFE customers and need financial assistance with: Electric arrears, Gas arrears, Debt Relief Order fee, Bankruptcy fee, Fridges, freezers, cookers and washing machines.

EDF Energy Hub
The Energy Hub grant funding was provided with the intension of fulfilling the following aims:
- To provide a follow up service to clients who have received EDF Energy Trust Fund awards
- To extend energy debt provision to non EDF Energy clients
- To produce research into the effectiveness of current energy debt provision, specifically around the effectiveness of trust fund awards, in helping people manage better in the future.

EDF Energy Hub Office Move
This funding enabled us to update the offices and telephony at Citizens Advice Plymouth's offices at Cobourg House so we could make better use of technology and ultimately operate a more efficient service for our clients.

Kay Kendall Leukaemia Fund
We provide specialist advice and assistance to people across The South West Regional Health Authority who have leukaemia (and related disorders), their families and carers.

Citizens Advice Capital Grant
Funding for an Exchange Server to enable the effective delivery of co-ordinated telephone gateway services and advice across the City of Plymouth.

PGG Pension Wise
Offers guidance to clients with a Defined Contribution pension to understand the new pension freedoms introduced in April 2015. The target audience for PW is divided between two main groups; 50-54 year olds who are planning their retirement but cannot actually access their pension pots and those over 55 who have the ability to release funds.

Big Lottery Improving Financial Confidence
Known as "WOW: Get Wis£r with your Wonga", locally is a five year improving financial confidence project delivered in partnership by Citizens Advice Plymouth, Devon & Cornwall Housing (DCH), and The Zone.

The project targets four of the most deprived areas in the city; Stonehouse, Devonport, Whitleigh and Barne Barton. The WOW project empowers young people to get their finances under control, and supports them to gain the skills and knowledge for positive financial behaviour in the future.

Loan Shark
Citizens Advice Plymouth received funding from the Illegal Money Lending team and commissioned artists Jon Lilly and Harriet Russell to design and install a mural to raise awareness of the dangers of loan sharks and signpost victims to the team for help and support in late 2019.

Big Lottery Fund community connections
We provide general advice to people in their local communities in known places of support run by other organisations. We have also trained workers in these hubs and recruit volunteers from inside these communities and are training them to deliver debt advice within them under our supervision. This funding was a response to the covid pandemic and mobilisation of support throughout the city and connected to many other projects being provided by stakeholders.

Coronavirus Job Retention Scheme
Funding received from the government during the pandemic to cover the cost of employee's who had been furloughed.

Help to Claim
The project was set up to assist people with their applications for Universal Credit. It was delivered across multiple channels to increase accessibility and meet support needs. Face to face support along with webchat and phone support were delivered by local Citizens Advice advisers.

Money Advice Service Trainee
This is a sub project of the Money Advice Service Debt Advice Project where funding has been received to increase the capacity of this project by taking on a trainee to assist with the work of the project.

USBPL
As part of the delivery of the Help to Claim Project, the Department for Work and Pensions provided grant funding for a network of 31 district-level Best Practice Leads, based in local Citizens Advice (and including in the LCA), to gather evidence about Universal Credit and Help to Claim, build local relationships and to develop and share best practice. This included gathering intelligence and insight into how Universal Credit and Help to Claim is working, developing an approach to sharing intelligence and to track experiences of clients using the Help to Claim service.

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2022
	General	Designated			
	£	£	£	£	£
Current assets	1,611,204	219,600	144,540	-	1,975,344
Current liabilities	(939,779)	-	(103,677)	-	(1,043,456)
Pension scheme liability	-	-	-	(507,000)	(507,000)
Total net assets	671,425	219,600	40,863	(507,000)	424,888

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2021
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	5,542	-	3,955	-	9,497
Current assets	1,124,858	219,600	136,141	-	1,480,599
Current liabilities	(491,740)	-	(103,698)	-	(595,438)
Pension scheme liability	-	-	-	(593,000)	(593,000)
Total net assets	638,660	219,600	36,398	(593,000)	301,658

20 Analysis of changes in net debt

	1 April 2021	Cash flow	Other non-cash changes	31 March 2022
Cash at bank and in hand	1,110,790	88,003	-	1,198,793
Net debt	**1,110,790**	**88,003**	**-**	**1,198,793**

PLYMOUTH CITIZENS ADVICE BUREAUX

England & Wales - Charity number 1010421

Accounts

Company registration number: 02697436
Charity registration number: 1010421

Plymouth Citizens Advice Bureaux

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Plymouth Citizens Advice Bureaux

Contents

Trustees' Report	1 to 13
Statement of Trustees' Responsibilities	14
Independent Auditors' Report	15 to 18
Statement of Financial Activities	19
Statement of Financial Activities	20
Balance Sheet	21
Statement of Cash Flows	22
Notes to the Financial Statements	23 to 45

Plymouth Citizens Advice Bureaux

Trustees' Report

Reference and Administrative Details

Trustees	Mrs C Mitchell (Chair) (appointed 11 May 2020) Mr L Fisher (Chair) (resigned 11 May 2020) Mr T Cox (Vice Chair) Mr C E Mottram (Treasurer) Mrs P Ashworth Ms C Christie (resigned 14 July 2020) Mr A Gunter-Smith (resigned 8 September 2020) Mr G Jones (appointed 9 November 2020) Mrs N Salarka (appointed 8 February 2021)
Chief Executive Officer	Ms E Handley
Principal Office	3rd Floor Cobourg House 32 Mayflower Street Plymouth Devon PL1 1QX
	The Charity is incorporated in England and Wales.
Company Registration Number	02697436
Charity Registration Number	1010421
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB
Independent Auditors	PKF Francis Clark North Quay House Sutton Harbour Plymouth Devon PL4 0RA

Plymouth Citizens Advice Bureaux

Trustees' Report

The Trustees present their report and accounts for the year ended 31st March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Plymouth Citizens Advice Bureaux is the name formally registered at Companies House. Operationally it is referred to as Citizens Advice Plymouth.

Aims, objectives and activities
Our vision is to be a positive and empowering organisation, working and supporting clients in local and regional communities, to make informed choices and better their lives.

Objects
The Charity's objects are to promote, but without limitation, for the benefit of the community in Plymouth and its surrounding areas:
- the advancement of education;
- the protection and preservation of health and the relief of poverty, sickness and distress;
- the advancement of human rights, conflict resolution and equality and diversity; and
- the support of those disadvantaged by age, ill-health, disability or financial hardship.

Activities
Citizens Advice Plymouth is a local independent charity offering free, impartial, independent and confidential advice to everyone on their rights and responsibilities.

Independent - The service provided by Citizens Advice Plymouth is completely independent.

Impartial - We offer impartial advice to all clients and take up any issue with the appropriate authority on behalf of individuals or groups. It is open to everybody, irrespective of ability, age, gender, gender identity, race, religion or belief, sexual orientation and social or economic status. Advice and help will be given on any subject without any preconceived attitude on the part of the organisation.

Free - Citizens Advice Plymouth services are provided free to clients at the point of delivery. We are responsible for operating within the principles of the service and protecting the Citizens Advice brand.

Confidential - Citizens Advice Plymouth offers confidentiality to clients. Nothing learned from our clients, including the facts of their visits, will be passed on to anyone outside the service without their express permission.

Open to everyone - We challenge discrimination through advice. We promote equality through advocacy. We value diversity, through our roles of employer, volunteer agency and contractor.

Aims
The service aims:
- to provide the advice people need for the problems they face; and
- to improve the policies and practices that affect people's lives.

Plymouth Citizens Advice Bureaux

Trustees' Report

Our aims will shape and drive the work we do with and for our stakeholders. They also enable us to continually work towards achieving our vision. Our strategic aims ensure that we:
1. Provide information and advice of a high quality and make the service accessible to those who need it most.
2. Promote social justice and equality, especially for those experiencing social exclusion or discrimination;
3. Develop partnerships locally and nationally, providing innovative services that meet the needs of people and communities.
4. Continue to develop the strengths and skills of our entire workforce with a focus on personal development.
5. Continually improve and test new ways of working, both in service design and technologically.
6. Develop innovative ways to diversify income in order to develop local and national advice services.

Public benefit
The Trustees confirm that they have complied with the duty of the Charities Act 2011 to have due regard to the Charity Commission for England and Wales's general guidance on public benefit in exercising their power or duties. They have referred to this guidance when reviewing the Bureau's aims and objectives and in planning its future activities.

Main activities
Our main activities for 2020/21 were delivered through our main projects. Many of our contracts deal with debt and income maximisation to meet our objects for the relief of poverty. Our utility contracts seek to engage with energy customers to ensure their entitlement to Warm Home discount and Priority Services Register. Our core services provide generalist advice for people that live, work and study in Plymouth.

In 2020/21 we helped 25,796 clients with 209,815 issues. This represents a 47% increase in our client base compared to previous financial year, which is an increase of 8,247 clients.

Our research and campaigns team continue to identify causes of underlying problems impacting on our clients so that we can address equality and diversity issues.

In 2020/2021:

We continue to monitor the situation in Plymouth of people's experience of Universal Credit and for 2020/21 we ran the Help to Claim service in order to help people make a claim right through to last payment. We are part of the national Universal Credit Hub where we share knowledge across the network.

We developed a campaign to look at Council Tax Collection and brought together a steering group with our partners to develop a Plymouth city wide collection protocol for Plymouth City Council to adopt. We are working closely with the Council to improve the referral system for people experiencing difficulties with their Council Tax.

EU Settlement Scheme As the UK left the EU, all EU citizens who want to stay in the UK will have to apply for the Settled or Pre-Settled Status by 30th June 2021. We identified a number of ongoing issues and possible issues after Brexit.

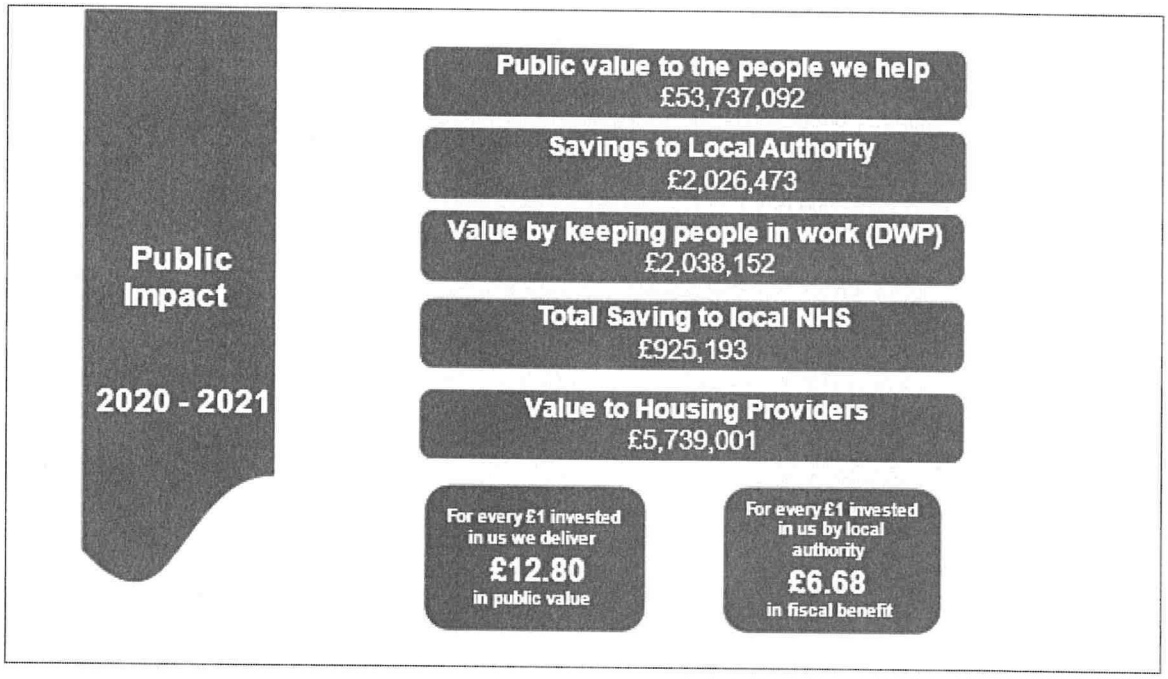
We continue to raise awareness of illegal money lending.

Plymouth Citizens Advice Bureaux

Trustees' Report

Public Impact

Below is an estimate of the financial value of Citizens Advice Plymouth to local government, local authorities and to wider society. The Citizens Advice local financial modelling tool calculates a financial value on a handful of key advice areas and the public value of being a volunteer-run service. An external and credible Treasury-approved model to calculate local financial value, as below.



Plymouth Citizens Advice Bureaux

Trustees' Report

Volunteers
We have seen a steady increase in our volunteer numbers this year. Over the year we have improved the support that we can offer to volunteers throughout the organisation and have renewed our Investing in Volunteers award.

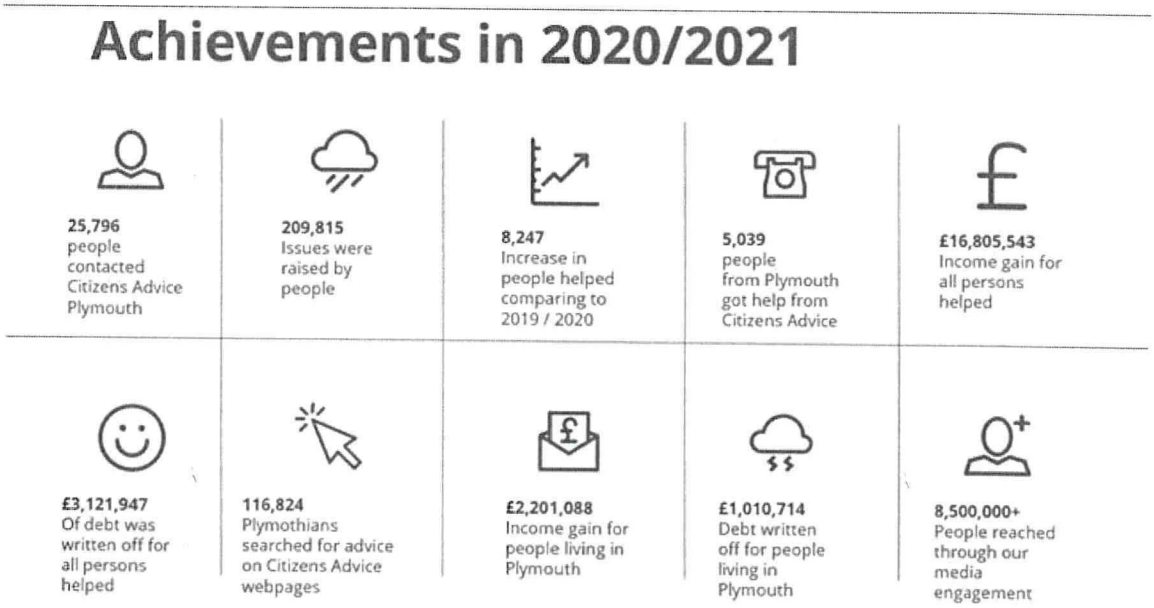
Achievements and performance
In 2020/21, we achieved a good/excellent score on the Performance Quality Framework. This means we are: well governed; have good/excellent strategic business planning; risk management (including having in place a full business continuity and recovery plan); financial management; people management; operation performance (which includes passport to the AQS standard); partnership working; research and campaigns and equality leadership.

The services we deliver are based around advice and information linked to welfare benefits, debt, employment, consumer issues, housing, finance, discrimination and broader financial problems. Clients access us through 4 key routes - by telephone, in person, or via webchat and email. We are known in the network as an organisation that leads and uses ICT creatively and innovatively to deliver services for our clients and other stakeholders. Through the pandemic we have piloted the use of video technology and are looking at re-designing our website in 2021.

Our frontline teams are tasked with delivering both universal and targeted information and advice to a wide and diverse range of clients. This includes initial client contact information services, as well as; generalist, specialist and casework support activities linked to the themed areas named above. We also offer key client groups' access to trust funds that are supported by energy and utility companies. We aim to further enhance our advisory services and look to strengthen our outreach capabilities. Our frontline teams are supported by our Research and Campaigns team that uses evidence of client experiences to challenge key local and national policy and decision makers.

Working through the pandemic, we moved all our volunteers and staff to working from home. As we were already digitally advanced, we were able to continue services throughout the pandemic, with all services meeting performance KPIs.

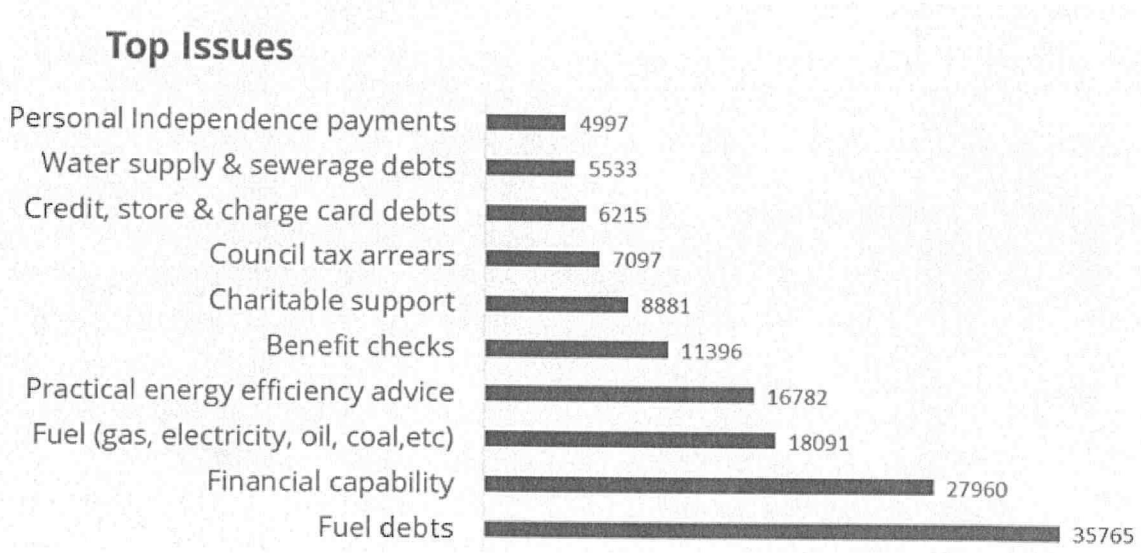
Outcomes



Plymouth Citizens Advice Bureaux

Trustees' Report

Issue trends



Plymouth Citizens Advice Bureaux

Trustees' Report

Financial review
Citizens Advice Plymouth has a good range of varying income streams and is not over reliant on any one source. Its larger income sources are from EDF Energy and OVO Energy which are private sector funded activity, with Plymouth City Council funding being a commissioned contract delivered in local partnership, all delivering to the aims and objectives of the organisation.

In the year our income increased to £3,846,000 being £2,855,636 last year, with corresponding expenditure increasing in the year to £3,672,381 this year compared with £3,002,203 last year.

We received some one off, short-term funding for Covid, notably from the National Lottery and Citizens Advice via the government department for Business Department for Business, Energy & Industrial Strategy. This funding helped us deliver more services within the community and enabled us to move to softphones via Microsoft Teams, which saved us money on the cost of calling out to mobile phones.

The funding we received was primarily used to boost our IT systems so have a longer term impact for us in terms of investing for the future. We will also continue with our community work by incorporating different ways of working as we come out of the pandemic, so all funding we received that was short term has a legacy for us in the more longer term.

As a result of working from home, we saved a little on electricity and refreshments and did not spend as much on travel, but we spent more on IT equipment and supporting staff, with, for example, vouchers for thanking them for their work throughout the pandemic.

Reserves Policy
As part of the organisation's approach to financial and risk management, the Board regularly monitors the financial position of the charity, its performance against budget and the level of free and liquid unrestricted reserves held.

In calculating a correct level of free reserves required by the charity, the Trustees consider the risks to which the organisation is exposed with a focus on the contracts and grants it manages. The charity is also very focused on maximising the use of the financial resources for the charitable objectives, whilst providing a prudent level of resilience for unforeseen circumstances, which could threaten the sustainability of service we provide to the public.

As part of the review this year, we are also acutely aware of the effects of Covid on our clients where we envisage increased demand for our services as income/job support ceases, redundancy levels continue to be high post the furlough scheme and protection/ deferment from debt also ceases in Autumn 2021. In addition, the extra technology and supervisory costs incurred through our staff and volunteers working from home, has been considered. Both these ongoing extra-ordinary costs are provided for by the creation of designated funds to underpin and extend our normal level of expenditure.

Following the Trustees' recent review, the Board updated its reserves policy and considers it appropriate that the charity holds a level of free reserves, which includes an operating contingency, which is based on three months' central plus core advice expenses that have been budgeted in the year; a staff transition fund to cover transitional arrangements for staff waiting for contract renewals and a general redundancy provision. In addition, if a major contract was not renewed, a major projects designated redundancy fund has been created based upon the largest energy project we have contracted for. The total reserves policy for the above is £425,000 .

Trustees' Report

As we look forward we also have committed spend on expanded people resources for the client delivery aspect of our Plymouth Advice services in the year ahead, which will, in part, be funded for by the designated "Covid Support and Recovery Fund" of £90,000. In addition, with the extended roll out of technology enhancements around VoIP soft phone, video waiting room software, supervisory video chat rooms for remote staff and volunteers, plus other innovations for client access we have designated funds for "Innovation and Technology " of £43,600.

We have reviewed the recent Government change of rules/ recommendations on the LGPS (Local Government Pension Scheme) and the liability the charity has for this historic/ closed pension scheme for the future, under the DDA (Deferred Debt Agreement) basis. We believe it prudent to establish a designated reserve to reduce the annual cost of the DDA, when the charity enters into this agreement and will review this at the end of each fiscal year. We have provided a designated Pension Liability relief fund of £50,000.

For 2021/22 these amounts are:

UNRESTRICTED FREE CASH RESERVES POLICY

Operating expenses contingency, calculated as 3 months central costs plus Advice Plymouth services including extended resources support.	£268,000
Staff transition fund calculated as the rate of keeping key staff in place if there are any gaps in contracts	£25,000
Redundancy provision, calculated on redundancy costs for the organisation as at 31/03/2021	£96,000
Total Unrestricted reserves policy	**£389,000**
DESIGNATED FUNDS	
Covid Support and Recovery Fund	**£90,000**
Innovation and IT Fund	**£43,600**
Pension liability relief fund	**£50,000**
Major project redundancy fund	**£36,000**
Total Unrestricted plus designated	**£608,600**

Trustees' Report

At the 31st March 2021, the level of free reserves held, (excluding fixed assets, and including designated reserves) is £858,270 and is accordingly in line with the policy adopted by the Trustees.

In addition to the unrestricted and designated reserves outlined above, the Trustees, as part of the 2021-2024 Strategic Plan are also very actively looking at relocating premises to create an advice centre in the heart of the city centre, that will fulfil the long term requirements and business aims of the charity. With the homeworking/ flexible hours strategy brought forward by the Covid requirements, with the majority of our people working from home we are now reviewing the premises strategy. At the point of knowing more precise costs the Trustees will, after agreement to the relocation, designate such costs against the residue of our reserves, that are not currently designated or part of our general reserves policy.

With regards to the pension deficit, Plymouth City Council act as a guarantor (of last resort) to the charity in relation to the liability associated with the scheme, in the event that the charity becomes insolvent or could not meet the pension repayment liabilities in the future, if and when a cessation of the Plymouth Citizens Advice scheme is triggered.

Restricted reserves
The use of the following funds has been restricted by the donor or funder and can only be used for the purposes of those donors and funders. Any balance remaining on a restricted fund at the financial year end does not imply that the activity to which the fund relates has cost less to run than the amount provided by funder or donors but may result from a variety of circumstances including the timing of the activity being out of phase with the organisation's financial end.

- EDF Energy
- PGG Pension Wise
- Money Advice Pensions Service
- Kay Kendall Leukaemia Fund
- National Lottery - Community connections
- OVO Energy
- South West Water
- Sanctuary Housing
- Citizens Advice COVID support
- Illegal Money Lending Team

Grants made
Citizens Advice Plymouth will, from time to time, make administrative grants to clients from grants that we receive from other Charitable Trusts or from the South West Water Fresh Start fund.

Investment Policy
Trustees maintain all funds in the Unity Trust Bank account and it is not currently the policy of the Board that funds should be invested. To ensure access to funds at all time for the operation of the business, in case of a banking systems failure, Trustees have set up a second bank account with CAF Bank.

Fundraising Policy
The Charity did not participate in any fundraising activity in the year, which is normal to other years and has no impact on our income sources.

Plymouth Citizens Advice Bureaux

Trustees' Report

Principle Risks and Uncertainties
The Board of Trustees understand its responsibility for the development and implementation of a system of internal control and reviewing its effectiveness. Key elements of the organisation's system of internal controls are:

- A risk assessment process which regularly reviews risks across the organisation's activities by area, such as financial, operational and governance and identified the work to be done and the controls required to minimise highest risks.
- Experienced and suitable qualified staff and volunteers who take responsibility for important organisational functions.
- Written financial procedures and levels of authority for approval of transactions.
- Financial reporting against board approved annual budgets.

The Board have identified the main areas of risk for the organisation as being around recruitment, training and induction of key personnel in order to ensure key targets are met. Plymouth City Council acts as a guarantor to the charity in relation to the liability associated with the Pension Scheme deficit. Information Assurance risks are mitigated by robust polices and reviews, with training provided to all staff and volunteers.

A full risk register is monitored each quarter and updated each year with key risks and mitigating factors.

Coronavirus
As the Coronavirus Pandemic broke out a separate risk register was created. All staff and volunteers were mobilised to working from home and all services were moved from face to face to either phone, email/webchat or facebook channels.

All services continue to run with no financial concerns for 2021/22.

Going concern
We have a good pipeline of work over the coming year and continue to develop our plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years. The impact of the pandemic has created opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 3 years. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we scale back the expenditure accordingly.

As a result, the financial statements have been prepared on a going concern basis. The Trustee's have not identified any material uncertainties to going concern.

Plymouth Citizens Advice Bureaux

Trustees' Report

Plans for future periods
Our plans for the next couple of years are to identify a more diverse range of funding streams, based on our strengths in providing contract services to energy providers' vulnerable clients. We wish to further embed our vision and raise the profile of putting the client at the heart of all we do, ensuring that all contracts meet our objectives and provide sustainability for the organisation. A 3 year business plan has been produced with clear milestones in place to achieve our ambition and objectives.

Our partnerships continue to grow and we are fully integrated into relevant strategic and operational networks and partnerships across the city of Plymouth. We have a diverse range of positive and beneficial stakeholder relationships across the private, public and voluntary sectors. We are seen to be active in regional and national Citizen Advice networks, where we impart, share and accrue learning with our peers.

We are developing plans for a more agile service to reach out to people in the city alongside an advice centre which will be located in the heart of the city centre, from which we can raise our profile within the city, but also provide better access for clients, increase our volunteer numbers and to generate unrestricted income that is not linked to a funder. An example of this will be to sell our training or rent out space in new premises.

Funds held as custodian trustee on behalf of others
Citizens Advice Plymouth holds the sum of £34,792 as custodian for South West Water for the Fresh Start Project which provides monthly payments to assist people in financial difficulty. This project links to our objects of relief of poverty, sickness and distress.

Structure, governance and management
The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Caroline Mitchell - appointed 11th May 2020
Luke Fisher - resigned 11th May 2020
Chris Mottram, Treasurer
Tom Cox Vice, Chair
Jon Abrahams - resigned 13th May 2019
Paula Ashworth
Gavin Jones - appointed 2nd November 2020
Nina Sarlaka - appointed 8th February 2021

Key Management Personnel
Emma Handley, CEO
Emma Symonds, Director of Advice Services (until Oct 2020)
Ruth Lisney, Director of Advice Services (from Oct 2020)
Daniel Gill, Director of National Partnerships
Gary Neeves, Director of Local Partnerships
Michelle Coppola-Cookson, Director of HR
Jon Abrahams, Director of Business Support
Tom Godwin, Director of External Affairs

Plymouth Citizens Advice Bureaux

Trustees' Report

Constitution
Citizens Advice Plymouth is both a registered charity and a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association. All the Trustees are company members. In the event of the company being wound up members are required to contribute an amount not exceeding £1 per member.

Recruitment and appointment of Trustees
Elected Trustees are appointed by the members at an Annual General Meeting and serve a three year term of office after which they must stand down but are eligible for re-election. Trustees are also nominated by member organisations, or co-opted by the board itself to address any identified gaps in skills.

All Trustees receive an induction which involves spending time in the organisation to see the work at first hand. Trustees are also given an induction pack, which includes finding information from the national Citizens Advice website and an internal management website. Trustees have the opportunity to attend regional and local conference and attend the national annual conference.

Organisational structure and decision making
The Board of Trustees is responsible for the overall management and strategic direction of the organisation.

The full Board of Trustees meets once a quarter with sub groups meeting bi-monthly. The sub groups are finance and audit, strategy and new business, campaigns and research and HR.

Day to day management is delegated to the CEO who works with the senior management team to deliver the business plan for the organisation. All staff have written job descriptions and personal development plans. Both volunteers and staff receive regular supervision and support, with all staff having annual appraisals.

The HR sub group makes a recommendation to the Trustee Board for setting pay and remuneration of the key management personnel.

Citizens Advice Plymouth is a member of Citizens Advice. The membership agreements set out the relationship between a member of the Citizens Advice service and Citizens Advice including our respective roles and responsibilities - some of which are shared (e.g. protecting, promoting and developing the Citizens Advice brand). The agreement aims to define what it means to be part of the service in terms of obligations to each other and to other parts of the network. It also sets out the high-level standards for membership (including service delivery) and some very specific requirements and includes details of what happens if the agreement is breached by either a member or Citizens Advice.

The quality assurance standards sit 'underneath' the Agreement. These set out the detailed standards which all bureaux that are members of the Citizens Advice service must meet.

Audit Services check compliance with the quality assurance standards and the Membership Agreement at the regular membership audit.

The Advice Quality Standard was renewed in July 2020 for 3 years.

Plymouth Citizens Advice Bureaux

Trustees' Report

Disclosure of information to auditor
Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 19/11/21 and signed on its behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Statement of Trustees' Responsibilities

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

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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

Statements as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:
• there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and
• the Trustees, having made enquiries of fellow trustees and the company's auditor that they ought to have individually taken, have each taken all steps that he / she is obliged to take as a Director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees of the Charity on 19/11/21 and signed on its behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Opinion

We have audited the financial statements of Plymouth Citizens Advice Bureaux (the 'Charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity'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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 14), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

Auditor's responsibilities for the audit of the financial statements

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:

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to fraudulent financial reporting, in particular to grant funding received.

Audit procedures performed by the engagement team include, but were not limited to, discussions and inquiries with management of compliance with laws and regulations, reviewing grant funding agreements, and reviewing board minutes and significant legal costs incurred in the year. We also addressed the risk of management override of internal controls, including testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberrate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Plymouth Citizens Advice Bureaux

Independent Auditor's Report to the Members of Plymouth Citizens Advice Bureaux

.....
Duncan Leslie (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 23/11/2021

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	12,500	13,014	-	25,514
Charitable activities	4	2,017,177	1,789,256	-	3,806,433
Other income	5	14,053	-	-	14,053
Total Income		2,043,730	1,802,270	-	3,846,000
Expenditure on:					
Charitable activities	6	(1,837,962)	(1,835,419)	1,000	(3,672,381)
Total Expenditure		(1,837,962)	(1,835,419)	1,000	(3,672,381)
Net income/(expenditure)		205,768	(33,149)	1,000	173,619
Transfers between funds		15,172	(15,172)	-	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		-	-	(86,000)	(86,000)
Net movement in funds		220,940	(48,321)	(85,000)	87,619
Reconciliation of funds					
Total funds brought forward		637,320	84,719	(508,000)	214,039
Total funds carried forward	18	858,260	36,398	(593,000)	301,658

Plymouth Citizens Advice Bureaux

Statement of Financial Activities

Year Ended 31 March 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Defined Benefit Pension Scheme £	Total 2020 £
Income and Endowments from:					
Charitable activities	4	1,263,087	1,578,148	-	2,841,235
Other trading activities	5	13,781	620	-	14,401
Total Income		1,276,868	1,578,768	-	2,855,636
Expenditure on:					
Charitable activities	6	(1,365,038)	(1,608,165)	(29,000)	(3,002,203)
Total Expenditure		(1,365,038)	(1,608,165)	(29,000)	(3,002,203)
Net expenditure		(88,170)	(29,397)	(29,000)	(146,567)
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes		-	-	146,000	146,000
Net movement in funds		(88,170)	(29,397)	117,000	(567)
Reconciliation of funds					
Total funds brought forward		725,490	114,116	(625,000)	214,606
Total funds carried forward	18	637,320	84,719	(508,000)	214,039

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for each year is shown in note 18.

Plymouth Citizens Advice Bureaux

(Registration number: 02697436)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	9,497	12,132
Current assets			
Debtors	13	369,809	191,011
Cash at bank and in hand	14	1,110,790	1,195,144
		1,480,599	1,386,155
Creditors: Amounts falling due within one year	15	(595,438)	(676,248)
Net current assets		885,161	709,907
Net assets excluding pension liability		894,658	722,039
Pension scheme liability	16	(593,000)	(508,000)
Net assets including pension liability		301,658	214,039
Funds of the Charity:			
Restricted		36,398	84,719
Unrestricted income funds			
Unrestricted		858,260	637,320
Pension reserve		(593,000)	(508,000)
Total funds	18	301,658	214,039

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements on pages 19 to 45 were approved by the Trustees, and authorised for issue on 19/11/21 and signed on their behalf by:

Mrs C Mitchell (Chair)
Trustee

Plymouth Citizens Advice Bureaux

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		173,619	(146,567)
Adjustments to cash flows from non-cash items			
Depreciation	12	8,176	18,539
Defined benefit pension scheme adjustments		(86,000)	146,000
		95,795	17,972
Working capital adjustments			
Increase in debtors	13	(178,798)	(54,020)
(Decrease)/increase in creditors	15	(115,035)	109,168
Increase in deferred income		119,225	34,893
Net cash flows from operating activities		(78,813)	108,013
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(5,541)	(6,733)
Net (decrease)/increase in cash and cash equivalents		(84,354)	101,280
Cash and cash equivalents at 1 April		1,195,144	1,093,864
Cash and cash equivalents at 31 March		1,110,790	1,195,144

All of the cash flows are derived from continuing operations during the above two periods.

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The Charity is a company limited by guarantee and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

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

Statement of compliance
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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Plymouth Citizens Advice Bureaux meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
Plymouth Citizens Advice Bureaux have a good pipeline of work over the coming year and continue to develop plans with energy companies. We have a robust strategy and a dedicated resource to growing this side of our business over the next few years. The impact of the pandemic has created opportunities for us, with issues arising from employment, debt and housing. The Trustees have reviewed the strategies delivery plans and funding pipelines contained in the business plan over the next 3 years. We are looking to increase the number of funders, rather than to increase the funding from one provider. If we lost funding, we scale back the expenditure accordingly.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity. As a result, the financial statements have been prepared on a going concern basis.

Income and endowments
Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income set out below.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Plymouth Citizens Advice Bureaux acts as the lead partner in various partnership projects and holds funds as custodian or agent for several partnership agencies. The income and expenditure associated with these transactions are excluded from the financial statements of the charity and any cash held is represented by a corresponding creditor.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Expenditure
All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees. These costs are included within charitable activities where relevant.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. This has been done by allocating the costs based on the number of Full Time Equivalent staff working on each project.

Governance costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £750 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Impairment reviews are carried out on a periodic basis. If an asset is found to have a carrying value materially higher than its recoverable amount it is written down accordingly.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% straight line
Computer equipment	33.33% straight line
Leasehold improvements	Over the remaining life of the lease - straight line

Fund structure
Unrestricted funds represent grants and other income received or generated for expenditure incurred in the general running of the charity.

Restricted funds are to be used towards specific projects stated by the guarantor. Expenditure for those purposes is charged to the fund.

Hire purchase and finance leases
Rentals payable under operating leases are charged against income on a straight line basis over the term of the lease.

Pensions and other post retirement obligations
The charity participates in two pension schemes.

The charity operates a defined contribution scheme. The assets of the defined contribution pension scheme are held separately from those of the charity in an independently administered fund.

Three employees are members of the Local Government Pension Scheme (LGPS) and all other employees, with the exception of those who have opted out, are members of the workplace pension scheme.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and benefits accrued up to 31 March 2021 are based on career average revalued salary and length of service. In accordance with SORP 2015 Plymouth Citizens Advice Bureaux's share of the pension deficit for this scheme is shown on the balance sheet.

The LGPS is a funded scheme and the assets are held separately from those in the charity in separate trustee administered funds.

Pension scheme assets measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments. They are included as part of the staff costs incurred. Net interest on the net defined benefit liability / asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

In general, participating in a defined benefit pension scheme means the employer is exposed to a number of risks. However, this is mitigated by the Memorandum of Understanding with Plymouth City Council.

Financial instruments

Classification

The charitable company only has the financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, except for those financial assets classified as at fair value through profit or loss, which are initially measured at the transaction value and then subsequently measured at their fair value. The Charity holds the following basic financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Legal status of the Charity

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The charity is incorporated in England and Wales and the registered office is: 3rd Floor, Cobourg House, 32 Mayflower Street, Plymouth, Devon, PL1 1QX.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations and gifts	12,500	13,014	25,514
	12,500	13,014	25,514

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Plymouth City Council Advice Plymouth	578,811	-	578,811	579,211
Plymouth City Council secondment	-	-	-	33,990
Plymouth City Council Housing Options / PBS	-	-	-	(4,128)
Bulb 2	571,968	-	571,968	-
ATJF	15,286	-	15,286	-
Charis Relief fund	10,448	-	10,448	-
Victim Care	20,000	-	20,000	20,000
Plymouth City Council Advice Plymouth	17,726	-	17,726	-
Electricty - NW	15,800	-	15,800	-
Money Advice service - Trainee	-	10,381	10,381	-
BLF - Community connections	-	47,599	47,599	-
OVO Energy	288,521	-	288,521	289,980
Money Advice Service	-	159,260	159,260	156,050
South West Water	70,000	-	70,000	70,000
SWW Social Tariff	60,000	-	60,000	60,000
SWW Fresh Start	33,000	-	33,000	33,000
EDF Energy	-	971,553	971,553	856,204
Sanctuary Housing	5,000	-	5,000	-
Kay Kendall Leukaemia Fund	-	65,761	65,761	73,933
COVID	22,765	-	22,765	-
Loan Shark	-	1,000	1,000	3,350
PGG Pension Wise	-	382,226	382,226	440,648
IDMAP	-	49,136	49,136	47,963
Core	5,020	-	5,020	-
Single Q	7,051	-	7,051	-
Bulb	203,796	-	203,796	47,115
JFF	1,044	-	1,044	-
Central grants	-	-	-	1,386
Legal advice	35,001	-	35,001	30,602
Energy redress	49,440	-	49,440	4,168
Help to Claim	-	62,692	62,692	59,391
Universal Credit	6,500	-	6,500	-
USBPL	-	39,648	39,648	38,372
	2,017,177	1,789,256	3,806,433	2,841,235

5 Other income

	Unrestricted funds General £	Restricted funds £	Total funds £
Other income	14,053	-	14,053
Total for 2021	14,053	-	14,053
Total for 2020	13,781	620	14,401

6 Expenditure on charitable activities

	Activity undertaken directly £	Support costs £	2021 £	2020 £
Wages and salaries	2,277,145	357,535	2,634,680	1,914,352
Other costs	736,723	292,802	1,029,525	1,069,312
Depreciation	8,176	-	8,176	18,539
	3,022,044	650,337	3,672,381	3,002,203

£1,837,962 (2020 - £1,365,035) of the above expenditure was attributable to general unrestricted funds, £(1,000) (2020 - £29,000) to designated restricted funds, and £1,835,419 (2020 - £1,608,167) to restricted funds.

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Pension reserve £	Total 2021 £	Total 2020 £
Staff costs - wages and salaries	Project FTE	180,017	178,518	-	358,535	258,411
Staff costs - pension costs	Project FTE	-	-	(1,000)	(1,000)	29,000
Legal and professional fees	Project FTE	10,821	11,219	-	22,040	4,745
Office expenses	Project FTE	77,105	79,944	-	157,049	125,872
Depreciation	Project FTE	-	-	-	-	3,211
Governance costs	Project FTE	3,361	3,486	-	6,847	7,463
Premises costs	Project FTE	51,226	53,112	-	104,338	99,850
Travel	Project FTE	1,243	1,285	-	2,528	6,452
		323,773	327,564	(1,000)	650,337	535,004

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Audit fees			
Audit of the financial statements	3,361	3,486	6,847
Total for 2021	3,361	3,486	6,847
Total for 2020	3,173	4,290	7,463

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Operating leases	86,205	69,226
Audit fees	6,847	7,350
Depreciation of fixed assets	8,176	18,539

9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

There were no trustees who were reimbursement for travel and subsistence expenses during the current year (2020: 2 trustees - £113).

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	2,359,495	1,664,357
Social security costs	182,091	128,623
Pension costs	93,094	121,372
	2,634,680	1,914,352

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2021 No	2020 No
Average monthly number of employees	120	87

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the Charity were £254,835 (2020 - £243,876). Key management personnel are the management listed on page 11 in the Trustees' Report.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Leasehold improvements £	Total £
Cost				
At 1 April 2020	100,854	105,647	20,490	226,991
Additions	1,678	3,863	-	5,541
Disposals	(300)	-	-	(300)
At 31 March 2021	102,232	109,510	20,490	232,232
Depreciation				
At 1 April 2020	96,902	102,512	15,445	214,859
Charge for the year	42	3,089	5,045	8,176
Eliminated on disposals	(300)	-	-	(300)
At 31 March 2021	96,644	105,601	20,490	222,735
Net book value				
At 31 March 2021	5,588	3,909	-	9,497
At 31 March 2020	3,952	3,135	5,045	12,132

13 Debtors

	2021 £	2020 £
Trade debtors	202,890	102,426
Prepayments	34,648	36,280
Accrued income	132,026	52,305
Other debtors	245	-
	369,809	191,011

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	1,110,790	1,195,144

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	62,258	53,537
Other taxation and social security	52,177	31,571
VAT grant repayable	140,575	77,728
Other creditors	121,597	418,898
Accruals	44,123	39,031
Deferred income	174,708	55,483
	595,438	676,248

Funds held as custodian or agent

The charity holds funds on behalf of several charities during the year.

The charity acts as custodian and holds funds of £34,792 in a bank account on behalf of South West Water Fresh Start. As these funds are held in the name of Plymouth Citizens Advice Bureaux but the principal is South West Water a corresponding creditor is recognised in the accounts.

The charity holds other funds and acts as agent on behalf of other organisations. These funds are disclosed within the "Other creditors" balance and are held as follows:

	2021	2020
	£	£
SWW Fresh Start	34,792	208,923
Advice Plymouth	46,348	48,269
WOW (formerly Wis£r Wonga)	-	6,487
BESW	-	555
Charis Fund	60	85,179

16 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £94,094 (2020 - £92,372).

Contributions totalling £16,746 (2020 - £10,493) were payable to the scheme at the end of the year and are included in creditors.

Defined benefit pension schemes
Devon County Council Pension Fund

Three of the charity's employees belong to the Local Government Pension Scheme which is administered by Devon County Council. This is a multi-employer defined benefit pension scheme.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2022 and will set the contribution period from 1 April 2023 to 31 March 2026. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which will determine the termination contribution due by the Employer, on a set of assumptions deemed appropriate by the Fund Actuary.

The total contribution made for the year ended 31 March 2021 is £8,000 (2020: £45,000) of which employer's contributions totalled £6,000 (2020: £43,000) and employees' contributions totalled £2,000 (2020: £2,000). The agreed employer contribution rate for the period from 1 April 2021 is 24.2% of payroll plus £10,000.

At the year end £670 (2020: £1,400) was payable to the Scheme and this is included in creditors.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. To assess the value of the Employer's liabilities at 31 March 2021 the actuary has rolled forward the value of the Employer's liabilities calculated for the funding valuation as at 31 March 2020, using financial assumptions that comply with FRS102.

The full actuarial valuation involved projecting future cashflows to be paid from the Fund and placing a value on them. These cashflows include pensions currently being paid to members of the Fund as well as pensions (and lump sums) that may be payable in future to members of the Fund or their dependents. These pensions are linked to inflation and will normally be payable on retirement for the life of the member or a dependent following the member's death.

It is not possible to assess the accuracy of the estimated value of liabilities as at 31 March 2021 without completing a full valuation. However the actuary is satisfied that the approach of rolling forward the previous valuation data to 31 March 2021 should not introduce any material distortions in the results provided that the actual experience of the Employer and the Fund has been broadly in line with the underlying assumptions, and that the structure of the liabilities is substantially the same as at the latest formal valuation. From the information received by the actuary they have no evidence that this approach is inappropriate.

To calculate the asset share the actuary has rolled forward the assets allocated to the Employer at 31 March 2020 allowing for investment returns (estimated where necessary), contributions paid into, and estimated benefits paid from, the Fund by and in respect of the Employer and its employees.

As required under FRS102 the actuary has used the projected unit method of valuation to calculate the service cost.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was £21,000 (2020 - £72,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2021 £	2020 £
Fair value of scheme assets	693,000	568,000
Present value of defined benefit obligation	(1,286,000)	(1,076,000)
Defined benefit pension scheme deficit	(593,000)	(508,000)

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2021 £
Present value at start of year	1,076,000
Current service cost	9,000
Interest cost	25,000
Changes in financial assumptions	228,000
Change in demographic assumptions	(12,000)
Experience loss on defined benefit obligations	(16,000)
Estimated benefits paid net of transfers	(26,000)
Contributions by scheme participants and other employees	2,000
Present value at end of year	1,286,000

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2021 £
Fair value at start of year	568,000
Interest income	13,000
Return on plan assets, excluding amounts included in interest income/(expense)	130,000
Employer contributions	6,000
Contributions by scheme participants	2,000
Estimated benefits paid plus unfunded net of transfers in	(26,000)
Fair value at end of year	693,000

Notes to the Financial Statements for the Year Ended 31 March 2021

Analysis of assets

The major categories of scheme assets are as follows:

	2021 £	2020 £
Gilts	23,000	23,000
UK equities	77,000	76,000
Overseas equities	358,000	244,000
Property	56,000	54,000
Infrastructure	28,000	24,000
Target return portfolio	65,000	75,000
Cash	7,000	7,000
Other bonds	31,000	30,000
Alternative assets	48,000	35,000
	693,000	568,000

Return on scheme assets

	2021 £	2020 £
Return on scheme assets	143,000	(49,000)

The pension scheme has not invested in any of the Charity's own financial instruments or in properties or other assets used by the Charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2021 %	2020 %
RPI increases	3.20	2.70
CPI increases	2.80	1.90
Discount rate	2.00	2.35
Future salary increases	3.80	2.90
Future pension increases	2.80	1.90

Post retirement mortality assumptions

	2021 Years	2020 Years
Current UK pensioners at retirement age - male	23.00	23.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	24.00	24.00
Future UK pensioners at retirement age - female	25.00	26.00

Amounts recognised in the Statement of Financial Activities:

	2021 £'000	2020 £'000
Service cost	9	11
Net interest on the defined liability/ (asset)	12	15
Past service costs	-	46
Total charge to Statement of Financial Activities	21	72

Sensitivity analysis

	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	1,263	1,286	1,310
Projected service cost	13	13	13
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	1,287	1,286	1,285
Projected service cost	13	13	13
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	1,309	1,286	1,263
Projected service cost	13	13	13
Adjustment to life expectancy assumptions	+ 1 year	None	- 1 year
Present value of total obligation	1,347	1,286	1,228
Projected service cost	14	13	13

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Commitments

Annual charges for operating leases which expire:

	Other equipment		Land and buildings	
	31/03/21	31/03/20	31/03/21	31/03/20
	£	£	£	£
Not later than one year	23,129	23,303	79,000	46,083
Later than one year and not later than five years	16,512	39,641	128,375	-
Over five years	-	-	-	-
	39,641	**62,944**	**207,375**	**46,083**

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2021 £
Unrestricted						
General						
Unrestricted funds	587,720	2,043,730	(1,837,962)	(154,828)	-	638,660
Designated						
Redundancy major projects	36,000	-	-	-	-	36,000
IT and innovation	13,600	-	-	30,000	-	43,600
Covid Support and Recovery Fund	-	-	-	90,000	-	90,000
Pension liability relief fund	-	-	-	50,000	-	50,000
	49,600	-	-	170,000	-	219,600
Total Unrestricted	637,320	2,043,730	(1,837,962)	15,172	-	858,260
Restricted						
Money Advice Service	(1,855)	159,260	(159,289)	1,884	-	-
Baring Foundation	1,095	-	-	-	-	1,095
MaPS Webchat - (previously IDMAP)	8,009	49,136	(53,334)	-	-	3,811
EDF Energy	37,636	971,553	(1,006,639)	2,237	-	4,787
Energy Trust EDFE	27,058	-	(23,000)	(4,058)	-	-
EDF Energy Hub	4,168	-	(539)	-	-	3,629
Hub Office Move	1,545	-	(212)	-	-	1,333
Kay Kendall Leukaemia Fund	776	65,761	(65,761)	-	-	776
Citizens Advice Capital Grant	2,293	-	-	(2,293)	-	-
PGG Pension Wise	2,825	382,226	(366,202)	-	-	18,849
Big Lottery IFC	(60)	-	(12)	72	-	-
USBPL	-	39,648	(39,648)	-	-	-
Loan shark	1,229	1,000	(121)	-	-	2,108
Big Lottery Fund - Community connections	-	47,599	(47,599)	-	-	-
Coronavirus Job Rentention Scheme	-	13,014	-	(13,014)	-	-
Money Advice Service - Trainee	-	10,381	(10,371)	-	-	10

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains /(losses) £	Balance at 31 March 2021 £
Help to claim	-	62,692	(62,692)	-	-	-
Total restricted	84,719	1,802,270	(1,835,419)	(15,172)	-	36,398
Other						
Defined Benefit Pension Scheme	(508,000)	-	1,000	-	(86,000)	(593,000)
Total funds	214,039	3,846,000	(3,672,381)	-	(86,000)	301,658

Plymouth Citizens Advice Bureaux

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains /(losses) £	Balance at 31 March 2020 £
Unrestricted					
General					
Unrestricted funds	675,890	1,276,868	(1,365,038)	-	587,720
Designated					
Redundancy major projects	36,000	-	-	-	36,000
IT and innovation	13,600	-	-	-	13,600
	49,600	-	-	-	49,600
Total unrestricted	725,490	1,276,868	(1,365,038)	-	637,320
Restricted					
Money Advice Service	21	156,050	(157,926)	-	(1,855)
Baring Foundation	4,325	-	(3,230)	-	1,095
MaPS Webchat - (previously IDMAP)	34,436	47,963	(74,390)	-	8,009
EDF Energy	31,814	856,824	(851,002)	-	37,636
Energy Trust EDFE	27,058	-	-	-	27,058
EDF Energy Hub	6,863	-	(2,695)	-	4,168
Hub Office Move	2,609	-	(1,064)	-	1,545
Kay Kendall Leukaemia Fund	4,697	73,933	(77,854)	-	776
Citizens Advice Capital Grant	2,293	-	-	-	2,293
PGG Pension Wise	-	440,648	(437,823)	-	2,825
Big Lottery IFC	-	-	(60)	-	(60)
Loan shark	-	3,350	(2,121)	-	1,229
Total restricted	114,116	1,578,768	(1,608,165)	-	84,719
Other					
Defined Benefit Pension Scheme	(625,000)	-	(29,000)	146,000	(508,000)
Total funds	214,606	2,855,636	(3,002,203)	146,000	214,039

The specific purposes for which the funds are to be applied are as follows:

Money Advice Service Funded Debt Advice Project (MASDAP)
We aim to support clients through the process of managing their debts, from discussing the priority of the debts and advising on immediate action to supporting long term sustainable options for clients. We aim to empower the client and with our support help clients take control of their situation.

Baring Foundation
The project was to raise awareness and offer training to third sector organisations across Devon and Cornwall on how to use civil law and human rights approaches to support clients who are at substantial risk of harm if they were to be found fit for work under the Work Capability Assessment.

IDMAP/ Money and Pension Service Webchat
Provides webchat and email advice activated through the money advice pages of www.adviceguide.org.uk

EDF Energy Helpline
We exist as a response to the Warm Home Discount Scheme, regulated by Ofgem. Our activities centre on working with clients to enable the reduction and cancellation of energy debt. Coupled with this we aim to facilitate benefit entitlement and other income maximisation measures.

EDF Energy Trust
This project contributes to the relief of poverty with a particular focus on fuel poverty and helping families and individuals who are struggling to pay for their consumption of gas and electricity. The Trust can help clients that are EDFE customers and need financial assistance with: Electric arrears, Gas arrears, Debt Relief Order fee, Bankruptcy fee, Fridges, freezers, cookers and washing machines.

EDF Energy Hub
The Energy Hub grant funding was provided with the intension of fulfilling the following aims:
• To provide a follow up service to clients who have received EDF Energy Trust Fund awards
• To extend energy debt provision to non EDF Energy clients
• To produce research into the effectiveness of current energy debt provision, specifically around the effectiveness of trust fund awards, in helping people manage better in the future.

EDF Energy Hub Office Move
This funding enabled us to update the offices and telephony at Citizens Advice Plymouth's offices at Cobourg House so we could make better use of technology and ultimately operate a more efficient service for our clients.

Kay Kendall Leukaemia Fund
We provide specialist advice and assistance to people across The South West Regional Health Authority who have leukaemia (and related disorders), their families and carers.

Citizens Advice Capital Grant
Funding for an Exchange Server to enable the effective delivery of co-ordinated telephone gateway services and advice across the City of Plymouth.

Notes to the Financial Statements for the Year Ended 31 March 2021

PGG Pension Wise
Offers guidance to clients with a Defined Contribution pension to understand the new pension freedoms introduced in April 2015. The target audience for PW is divided between two main groups; 50-54 year olds who are planning their retirement but cannot actually access their pension pots and those over 55 who have the ability to release funds.

Big Lottery Improving Financial Confidence
Known as "WOW: Get Wis£r with your Wonga", locally is a five year improving financial confidence project delivered in partnership by Citizens Advice Plymouth, Devon & Cornwall Housing (DCH), and The Zone.

The project targets four of the most deprived areas in the city; Stonehouse, Devonport, Whitleigh and Barne Barton. The WOW project empowers young people to get their finances under control, and supports them to gain the skills and knowledge for positive financial behaviour in the future.

Loan Shark
Citizens Advice Plymouth received funding from the Illegal Money Lending team and commissioned artists Jon Lilly and Harriet Russell to design and install a mural to raise awareness of the dangers of loan sharks and signpost victims to the team for help and support in late 2019.

South West Water
We assist our target group of South West Water's (SWW) vulnerable customers to become and remain debt free and disseminate information about SWW's Affordability Toolkit to the advice sector throughout the South West. We deliver debt awareness training to SWW frontline staff. This has been transferred to unrestricted funds on review of the contract.

Social Tariff SWW
We administer SWW's Water Care Tariff. This has been transferred to unrestricted funds on review of the contract. This has been transferred to unrestricted funds on review of the contract.

SWW Fresh Start
This project is funded to submit trust funds for clients with the aid of trust fund administrators. This has been transferred to unrestricted funds on review of the contract.

Big Lottery Fund community connections
We provide general advice to people in their local communities in known places of support run by other organisations. We have also trained workers in these hubs and recruit volunteers from inside these communities and are training them to deliver debt advice within them under our supervision. This funding was a response to the covid pandemic and mobilisation of support throughout the city and connected to many other projects being provided by stakeholders.

Coronavirus Job Retention Scheme
Funding received from the government during the pandemic to cover the cost of employee's who had been furloughed.

Help to Claim
The project was set up to assist people with their applications for Universal Credit. It was delivered across multiple channels to increase accessibility and meet support needs. Face to face support along with webchat and phone support were delivered by local Citizens Advice advisers.

Money Advice Service Trainee
This is a sub project of the Money Advice Service Debt Advice Project where funding has been received to increase the capacity of this project by taking on a trainee to assist with the work of the project.

USBPL
As part of the delivery of the Help to Claim Project, the Department for Work and Pensions provided grant funding for a network of 31 district-level Best Practice Leads, based in local Citizens Advice (and including in the LCA), to gather evidence about Universal Credit and Help to Claim, build local relationships and to develop and share best practice. This included gathering intelligence and insight into how Universal Credit and Help to Claim is working, developing an approach to sharing intelligence and to track experiences of clients using the Help to Claim service.

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2021
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	5,542	-	3,955	-	9,497
Current assets	1,124,858	219,600	136,141	-	1,480,599
Current liabilities	(491,740)	-	(103,698)	-	(595,438)
Pension scheme liability	-	-	-	(593,000)	(593,000)
Total net assets	638,660	219,600	36,398	(593,000)	301,658

	Unrestricted funds		Restricted funds	Other funds	Total funds at 31 March 2020
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	5,510	-	6,622	-	12,132
Current assets	959,487	49,600	377,068	-	1,386,155
Current liabilities	(377,277)	-	(298,971)	-	(676,248)
Pension scheme liability	-	-	-	(508,000)	(508,000)
Total net assets	587,720	49,600	84,719	(508,000)	214,039

20 Analysis of changes in net debt

	1 April 2020	Cash flow	Other non-cash changes	31 March 2021
Cash at bank and in hand	1,195,144	(84,354)	-	1,110,790
Net debt	**1,195,144**	**101,280**	**-**	**1,195,144**