

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

Plymouth Citizens Advice Bureaux

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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.

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 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.

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.

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.

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.

Achievements in 2024/2025



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)

Plymouth Citizens Advice Bureaux

Trustees' Report

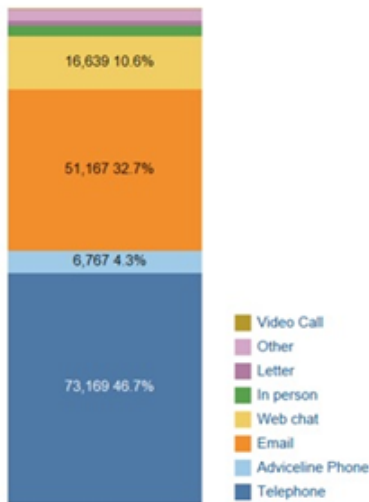
Profile Summary

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.

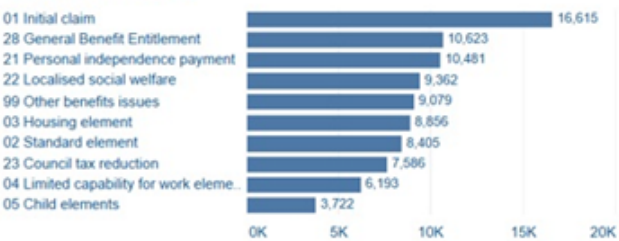
The following chart shows the range of channels that our clients access our services from with telephone being the highest (73%).

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

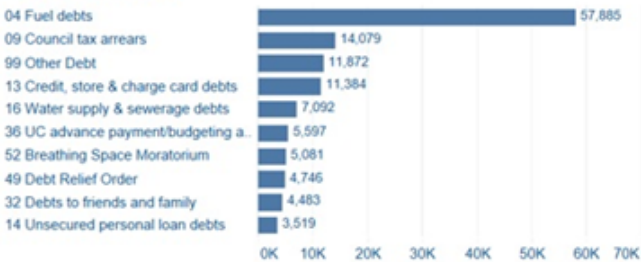
Channel



Top benefit issues



Top debt issues



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 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.

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.

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.

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 policies 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.

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.

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.

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:

.....D0CBA7E3FBFF441.....
Mr P Matthews (Interim Chair)
Trustee

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:

DUCEBA7E3FBFF4411.....
 Mr P Matthews (Interim 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 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.

Plymouth Citizens Advice Bureaux

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:

Plymouth Citizens Advice Bureaux

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 deliberate 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.

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:

.....088DF79DEBD3402.....
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

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		<u>3,380,173</u>	<u>3,561,277</u>	<u>-</u>	<u>6,941,450</u>
Expenditure on:					
Charitable activities	6	<u>(3,524,927)</u>	<u>(2,977,111)</u>	<u>2,000</u>	<u>(6,500,038)</u>
Total Expenditure		<u>(3,524,927)</u>	<u>(2,977,111)</u>	<u>2,000</u>	<u>(6,500,038)</u>
Net (expenditure)/income		(144,754)	584,166	2,000	441,412
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>(2,000)</u>	<u>(2,000)</u>
Net movement in funds		(144,754)	584,166	-	439,412
Reconciliation of funds					
Total funds brought forward		<u>1,116,190</u>	<u>14,791</u>	<u>-</u>	<u>1,130,981</u>
Total funds carried forward	18	<u>971,436</u>	<u>598,957</u>	<u>-</u>	<u>1,570,393</u>

The notes on pages 25 to 46 form an integral part of these financial statements.

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		<u>2,841,073</u>	<u>2,836,064</u>	<u>-</u>	<u>5,677,137</u>
Expenditure on:					
Charitable activities	6	<u>(2,817,445)</u>	<u>(2,857,041)</u>	<u>40,000</u>	<u>(5,634,486)</u>
Total Expenditure		<u>(2,817,445)</u>	<u>(2,857,041)</u>	<u>40,000</u>	<u>(5,634,486)</u>
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		<u>1,092,562</u>	<u>35,768</u>	<u>(67,000)</u>	<u>1,061,330</u>
Total funds carried forward	18	<u>1,116,190</u>	<u>14,791</u>	<u>-</u>	<u>1,130,981</u>

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 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	<u>1,708,226</u>	<u>1,249,593</u>
		2,078,952	1,745,329
Creditors: Amounts falling due within one year	15	<u>(551,285)</u>	<u>(698,782)</u>
Net current assets		<u>1,527,667</u>	<u>1,046,547</u>
Net assets		<u>1,570,393</u>	<u>1,130,981</u>
Funds of the Charity:			
Restricted		598,957	14,791
Unrestricted income funds			
Unrestricted		971,436	1,116,190
Pension reserve		<u>-</u>	<u>-</u>
Total funds	18	<u>1,570,393</u>	<u>1,130,981</u>

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:


 Mr P Matthews (Interim Chair)
 Trustee

The notes on pages 25 to 46 form an integral part of these financial statements.

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.

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.

Plymouth Citizens Advice Bureaux

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

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.

Plymouth Citizens Advice Bureaux

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

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:

Plymouth Citizens Advice Bureaux

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

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 Trustees 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.

Plymouth Citizens Advice Bureaux

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

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 member 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.

Plymouth Citizens Advice Bureaux

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

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.

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 resilience	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	-
	<u>3,341,249</u>	<u>3,557,935</u>	<u>6,899,184</u>	<u>5,674,872</u>

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.

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

		Unrestricted funds	Restricted funds	Total 2025	Total 2024
	Basis of allocation	General £	funds £	£	£
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
		<u>711,392</u>	<u>442,127</u>	<u>1,153,519</u>	<u>941,428</u>

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	<u>8,411</u>	<u>5,626</u>	<u>14,037</u>
Total for 2024	<u>5,466</u>	<u>4,734</u>	<u>10,200</u>

Plymouth Citizens Advice Bureaux

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

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	<u>51,547</u>	<u>64,981</u>

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	<u>181,413</u>	<u>74,112</u>
	<u>5,234,880</u>	<u>4,239,235</u>

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	<u>186</u>	<u>163</u>

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

	2025 No	2024 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

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.

Plymouth Citizens Advice Bureaux

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

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

Plymouth Citizens Advice Bureaux

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

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
	<u>551,285</u>	<u>698,782</u>

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.

Plymouth Citizens Advice Bureaux

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

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.

Plymouth Citizens Advice Bureaux

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

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	<u>(725,000)</u>	<u>(812,000)</u>
	128,000	39,000
Asset ceiling adjustment	<u>(128,000)</u>	<u>(39,000)</u>
Defined benefit pension scheme surplus/(deficit)	<u>-</u>	<u>-</u>

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	<u>2,000</u>
Present value at end of year	<u>725,000</u>

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

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	<u>(37,000)</u>
Fair value at end of year	<u><u>853,000</u></u>

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	<u>202,000</u>	<u>193,000</u>
	<u><u>853,000</u></u>	<u><u>851,000</u></u>

Return on scheme assets

	2025 £	2024 £
Return on scheme assets	<u>29,000</u>	<u>91,000</u>

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.

Plymouth Citizens Advice Bureaux

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

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	<u>2.95</u>	<u>2.95</u>

Post retirement mortality assumptions

	2025	2024
	Years	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	<u>24.00</u>	<u>24.00</u>

Amounts recognised in the Statement of Financial Activities:

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

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

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

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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)	-	-
Innovation 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
	<u>366,000</u>	<u>-</u>	<u>-</u>	<u>(146,000)</u>	<u>-</u>	<u>220,000</u>
Total unrestricted funds	<u>1,116,190</u>	<u>3,380,173</u>	<u>(3,524,927)</u>	<u>-</u>	<u>-</u>	<u>971,436</u>
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	<u>14,791</u>	<u>3,561,277</u>	<u>(2,977,111)</u>	<u>-</u>	<u>-</u>	<u>598,957</u>

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	<u>1,130,981</u>	<u>6,941,450</u>	<u>(6,500,038)</u>	<u>-</u>	<u>(2,000)</u>	<u>1,570,393</u>

	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	<u>180,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>180,000</u>
	<u>366,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>366,000</u>
Total unrestricted funds	<u>1,092,562</u>	<u>2,841,073</u>	<u>(2,817,445)</u>	<u>-</u>	<u>-</u>	<u>1,116,190</u>

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	<u>1,567</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,567</u>

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.

Plymouth Citizens Advice Bureaux

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

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.

Plymouth Citizens Advice Bureaux

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

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	<u>751,436</u>	<u>220,000</u>	<u>598,957</u>	<u>1,570,393</u>

	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	<u>750,190</u>	<u>366,000</u>	<u>14,791</u>	<u>1,130,981</u>

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	<u>1,249,593</u>	<u>458,633</u>	<u>-</u>	<u>1,708,226</u>