CITIZENS ADVICE READING

England & Wales · Charity number 1042542

Details

Other names	READING CITIZENS ADVICE BUREAU
Status	Registered
Legal form	Charitable company
Company number	02967121
Registered	1994-12-02
Register	View on the Charity Commission register

Contact

Address	Citizens Advice Reading Minster Street Reading RG1 2JB
Phone	01189523060
Email	advice@citizensadvicereading.org
Website	https://www.citizensadvicereading.org/

Activities

Objects: Provide advice and support, and promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress; and in carrying out its objects and in all aspects of its work, the Charity is committed to promoting diversity, equity, equality and inclusion, to preventing prejudice and discrimination, to ensuring equal access and to promoting good relations between all sections of the community; in particular, but without limitation, for the benefit of the community in Reading and surrounding areas.

Activities: To provide the advice people need for the problems they face and to improve the policies and practices that affect peoples lives

Classification

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

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Geography

- **Area of benefit:** READING AND ITS ENVIRONS
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£957,392	£918,843	£294,406	33
2024-03-31	£858,720	£859,921	£255,857	28
2023-03-31	£770,116	£763,910	£257,058	22
2022-03-31	£573,994	£539,715	£250,852	19
2021-03-31	£668,127	£658,690	£216,573	25

Trustees

Name	Role	Appointed
ANDREW EDGER		2020-10-22
Ian Ronald Curtis		2021-01-28
Ilham Dahmani Fikry		2025-03-03
Jacquelin BENTON		2022-11-02
Marcia Francesca Macdonald-Spiers		2025-05-13
Nicolette Barton		2025-05-13
Oluwakemi Odubanjo		2024-02-06
Sarah Green		2026-02-24

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CITIZENS ADVICE READING

England & Wales - Charity number 1042542

Accounts

Company Number 2967121

Citizens Advice Reading
(Limited by Guarantee)

Report and Financial Statements

Year to 31 March 2025

Citizens Advice Reading (Limited by Guarantee)

Report of the Trustees for the year to 31 March 2025 (continued)

Reference and administrative details

Members of the Trustee Board

Chair	Mr I. Curtis-Nye
Vice Chair	Mrs N. Hamilton-Martin
Honorary Treasurer	Mr A. Edger FCA
Individual member	Ms J. Benton
Individual member	Ms J. Butler (resigned 13 May 2025)
Individual member	Ms I. D. Fikry (appointing 3 March 2025)
Individual member	Ms O. Odubanjo

Independent Examiner
Rachel Eden
Holybrook Accountants
1st Floor, Pinnacle Building
Tudor Road
Reading, RG1 1NH

Bankers

CAF Bank Ltd
25 Kings Hill Ave,
Kings Hill,
West Malling ME19 4JQ

Flagstone Group Ltd
Clareville House
26-27 Oxendon Street
London SW1Y 4EL

Solicitors
Dexter Montague & Partners
105 Oxford Road
Reading, Berkshire. RG1 7UD

Registered office
Minster Street
Reading, Berkshire,
RG1 2JB

Registered company number: 2967121

Registered charity number: 1042542

Report of the Trustees for the year to 31 March 2025 (continued)

The Trustee Board presents its report, together with the financial statements for the year ended 31 March 2025.

Structure, governance and management

Citizens Advice Reading was founded in 1939 and in 2024 celebrated its 85th Anniversary. It is a company limited by guarantee and was first incorporated in September 1994. In accordance with its Memorandum of Association, every member of the company undertakes to contribute to its assets a sum not exceeding £1 in the event of winding up, while they are members, or within one year after they cease to be members. Citizens Advice Reading is also a registered charity.

Citizens Advice Reading has its own Trustee Board and is its own autonomous unit, but by satisfying certain conditions it is also a member of the National Association of Citizens Advice. The National Association is the policy making body of Citizens Advice nationally. It sets the standards that all local Citizens Advice offices must meet in order to qualify for membership and acts as a national voice for them on issues such as national social policy. An annual appraisal of Trustee Board performance is carried out.

The Trustee Board assesses at least annually both the current skills and experience of the Board, such as management, fundraising and business acumen, and also the Board's effectiveness to identify any gaps. Prospective trustees are selected for their potential to make an effective contribution to the activities of Citizens Advice Reading through their skills, knowledge and experience. The Trustee Board recognises that diversity of membership is important and adds to its effectiveness and seeks to ensure that it is representative of the local community. New Trustee Board members complete a register of interests and receive an induction supported by an information pack and ongoing training enables them to fulfil their role.

The Trustee Board is responsible for every aspect of Citizens Advice Reading's affairs and is ultimately accountable for the conduct of the organisation. The full Board meets a minimum of four times throughout the year to discharge these responsibilities, and is supported by 4 sub-committees (Finance; Funding, Partnerships and Communications; HR and Infrastructure; Quality, Development and Governance) compromising trustees and members of the Senior Management Team. Individual members of the Board are provided with enough and timely information to enable them to discharge their respective duties.

The Trustee Board retains responsibility for all key decisions, including approval of:

- The strategy and policies adopted by Citizens Advice Reading to achieve its charitable objects
- The annual budget
- Major capital expenditure, including property acquisition and refurbishment
- The annual financial statements

Responsibility for specific matters is allocated to named members as appropriate.

The Trustee Board is responsible for the organisation's system of internal control and for reviewing its effectiveness. It must also ensure that the organisation's system of internal control manages risk effectively. Such a system is designed to manage rather than eliminate the risk of failure to achieve the objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Trustee Board has assessed the major strategic, business and operational risks which it believes Citizens Advice Reading faces. The external risks to which the organisation is exposed are kept under constant review.

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure the highest standards in the delivery of advice services and in all operational aspects of the organisation.

These procedures, including the adherence to the established financial controls, are reviewed annually as part of our overall risk management plan process, to ensure they still meet the needs of Citizens Advice Reading.

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in Note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Trustees, in compliance with Charity Commissioners guidelines, are always expected to act in the best interest of the Charity.

The pay of the Chief Executive is reviewed annually as part of the paid staff salary review process.

Objectives and activities

Citizens Advice Reading (CAR) was established to provide advice and support, and to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness, and distress, in particular but without limitation, for the benefit of the community in Reading and surrounding areas. In carrying out its objects and in all aspects of its work, the Charity is committed to promoting diversity, equity, equality and inclusion, to preventing prejudice and discrimination, to ensuring equal access and to promoting good relations between all sections of the community. The services provided are free, independent, confidential and impartial.

The trustees confirm they have given due consideration to the information contained in the Charity Commission's published guidance on public benefit when reviewing the aims and objectives of Citizens Advice Reading and in planning activities and setting its policies and priorities.

Offering specialist advice in several fields, CAR helped over 7,500 people with benefits and debt advice to address complex situations; securing Debt Relief Orders and supporting clients with new Universal Credit claims and energy issues. In addition, CAR has signposted people to other local partners according to the best service to meet their advice and information needs.

The organisation continued to offer a specialist benefits advice service, funded by Macmillan Cancer Support, for people living or receiving treatment for cancer in Berkshire. This service is principally based in the Royal Berkshire Hospital in Reading.

Citizens Advice Reading also, working in collaboration with the Royal Berkshire Healthcare Trust, established and delivered an excellent support and advice service for hospital staff, particularly those struggling with the impact of the cost-of-living crisis, which started in October 2023.

An essential part, indeed, a twin aim of the organisation's work was that of research and campaigns. Through advice work Citizens Advice Reading has the opportunity to gather an enormous amount of evidence about clients' experiences, and the impact of the way a wide range of services and legislation operate both locally and nationally. By collecting and collating such evidence it was possible to work positively with local MPs to amend proposed changes to welfare benefits and improve outcomes for those in receipt of welfare benefits, as well as supporting the national campaigning around the impact of the ongoing cost of living crisis.

People and performance

At any one time the organisation typically operates with around 30 paid staff and 50 volunteers. Between April 2024 and March 2025, we had the following operational roles:

8 people full-time as a paid staff member.
27 people part-time as paid staff members.
41 people as volunteer advisers (level 1 and level 2) or trainee advisers,
5 volunteer supervisors and
10 people as volunteer reception or administration and IT support

Between April 2024 and March 2025, 20 volunteers and 11 paid members of staff joined the organisation. During this period 2 Trustees resigned, and 1 new Trustee was appointed to the Board of Trustees, with 7 Trustees on the Board on 31 March 2025.

The CAR service focuses upon providing an assessment of a client's goals and providing information and advice to resolve or progress their issue in one call. If a client needs more help or their circumstances are complex, this is followed with bespoke support. Initial help has been achieved via telephone, drop-in or online. Follow up work has been offered to best meet the needs of the client, including face to face and telephone appointments, as well as email and web chat support.

2024-25 proved to be a challenging but positive year with the eventual reintroduction of three days general service due to National Lottery Community Funding. Overall client numbers increased significantly because of this, especially due to the continuation and expansion of drop-in sessions each week at our Central Reading office and continued outreach which has been a great support for local communities in Reading.

Citizens Advice Reading is subjected to an ongoing performance and quality regime by its national organisation (NCA). This entails quarterly audits on quality of advice and financial performance and annual assessment of 9 leadership areas: governance; risk management; financial management; people management; operational performance management; partnership working; research, campaigns and equality. An independent audit is undertaken by NCA annually and in September 2024 Citizens Advice Reading was again rated as excellent.

During the year Citizens Advice Reading responded to 44,906 advice request issues, resulting in 27,592 contacts for 7,528 unique clients (an increase of 47% from the previous year). Of the clients seen, 55% were female and 44% male, with a small proportion preferring to self-describe.

Our services continued to be used extensively by people of all nationalities, communities of different ethnic groups and those with disabilities or long-term health conditions 67% of clients described themselves as disabled or living with a long-term health problem, up from 60% in 2023/24. In terms of ethnicity, 13% of clients were Asian, 14% were Black and 67% were White, with clients coming from across 74 different nationalities.

The number of people under 25 accessing our services increased to 4.6%, maintaining the growth seen in previous years and reflecting our efforts to ensure services are accessible to younger people.

The main areas of advice requested were benefits, including Universal Credit (60%), Debt (9% - a small reduction on 2023/24 but still significantly higher than pre-pandemic levels), Utilities and Communications (9%), Financial

Services and Capability (5%) and Housing (4%).

Citizens Advice Reading achieved financial gains for our clients totaling £9,586,322 in benefit entitlements, employment related awards, charity awards and compensation. We also had £76,332 in debts rearranged or written off and £543,765 in other financial gains for clients. All represent significant increases when compared to 2023-24, showing the power of funding a general service to underpin all of the specialist casework projects we also deliver.

Financial review

All £ values are rounded to the nearest thousand. In this section the years written as "2024" and "2025" refer to the financial periods ending 31st March 2024 and 31st March 2025 respectively.

a. Financial performance and position

Total 2025 income increased to £957,000, an increase of £99,000 compared to 2024. The increase is principally due to a new project, the National Lottery Community Fund (NLCF) which supports general advice services with income of £157,000, and to an increase of ca £49,000 in the Help to Claim project income, whilst total energy project related income and donations from J Davey reduced by £81,000 and £34,000 respectively.

Total expenditure increased to £919,000 in 2025, an increase of £59,000 compared to 2024 The increased costs are mainly due to higher staff costs totalling £71,000, driven up mostly by salaries related to the new National Lottery Community Fund service contract.

The charity achieved a net surplus of £39,000 for the year, of which £84,000 related to an unrestricted surplus, and -£45,000 to an restricted deficit mainly as a result of higher costs incurred supporting the NLCF general advice service compared to income received, covered in 2025 by a transfer from unrestricted funds.

As a result, CAR held total funds of £294,000 at 31st March 2025, of which £269,000 related to unrestricted funds and £25,000 to restricted funds respectively.

Citizens Advice Reading (CAR) maintained a stable financial position throughout the period under review. The cash balance reduced by £39,000 at the end of March 2025 to £288,000 compared to prior year, mainly as a result of the decreased funding payments received in advance, as outlined in Note 14 to the Financial Statements.

b) Reserves Policy

Each year the Trustee Board reviews its reserves policy and considers the appropriate level of reserves for the Charity to hold, in the light of the risks that it faces and the economic environment in which it is operating The Board's key priority remains to ensure the continuity of the charity's operations to meet the needs of the community.

Based on this year's review the Trustee Board's reserve policy is to hold funds which have not been designated for a specific use ("free reserves") at the equivalent of between 3- and 6-months' anticipated cash expenditure. The Board considers that this level of free reserves will ensure that in the event of a major shortfall of funding enough time will be available to consider and implement mitigating steps, allowing Citizens Advice Reading to continue its charitable activities, or to organize an orderly wind up of its operations.

As at the 31st March 2025 the free reserves (unrestricted funds), net of designated funds totaled £239,000 and lay within the Reserve Policy target range of free reserves held. A designated fund of £30,000 has been set up and earmarked by the Trustees to contribute to expected office relocation costs in 2027.

c) Investment Policy

As of 31 March 2025, the policy of the Trustee Board is to hold sufficient of its cash assets in Bank Accounts providing immediate access to funds, whilst agreeing to hold a portion of the funds in Deposit Accounts. This approach is subject to periodic review.

Further the policy of the Trustee Board is to limit deposits with any Bank to no more than the amount provided for under the Financial Services Compensation Scheme (FSCS cover £85,000), allowing for balances above £85,000 in its main operating bank account for short periods due to operational reasons.

Citizens Advice Reading was entitled to exemption from taxation on its income and capital gains to the extent that its funds were used for charitable purposes.

d) Going Concern

The financial performance and position have been summarized in the Financial Review.

The Trustees have reviewed CAR 's financial position and concluded that it is well-placed to meet all its obligations as they fall due for at least the twelve months up to September 2026. This position is supported by a strong cash balance, adequate reserves, a proven ability to both secure new services, and to carry out necessary cost restructuring at short notice if required.

As a result, we have adopted the going concern basis of preparation of our financial statements and conclude there is a reasonable expectation that we have enough resources to continue in operational existence for at least 12 months from the date of approval of these Financial Statements.

Plans for future periods

An annual review of our business plan identified several priorities, detailed below and in priority of delivery. These are based on the identified need and resource capacity to deliver and will inform CAR annual action plans.

1 **Service delivery** - Continue to improve access and quality for clients.

2 **Resources (Finance and Funding)** - Maintain sound financial management. Embrace relevant and financially viable partnering & collaboration activities. Increase unrestricted income generation capacity.

3 **Resources (Infrastructure)** - Ensure that: IT/telephony is secure and fit for purpose; Effective processes and support mechanisms for service delivery are in place; We are making best use of available resources and contributing to net zero agenda.

4 **Resources (People)** - Champion Equity, Diversity & Inclusion and actively increase diversity within our teams. Ensure CAR retains and attracts high quality paid and voluntary applicants. Support the professional development & wellbeing of our people.

5 **Fundraising, Partnerships and Communications** - Strong reputation with key stakeholders. A wider range of strong and effective partnerships. Ensure that we are a trusted voice for community-based service provision.

Report of the Trustees for the year to 31 March 2025 (continued)

Trustees' responsibilities in relation to the financial statements

The Trustee Board constitutes the directors for the purposes of company law.

Company law requires the directors to prepare Financial Statements for each financial period which give a true and fair view of the company and of the surplus or deficit of the company for that period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going-concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that applicable accounting standards have been followed and that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 2006.

This report was approved by the Trustee Board and signed on its behalf.



Ian Curtis-Nye
Chair of Trustees
Citizens Advice Reading

25 September 2025

Citizens Advice Reading (Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity Trustees on my examination of the accounts of the company for year ended 31st March 2025, which are set out on pages 9 to 18.

Responsibilities and basis of report

As the charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act1).

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view[1] which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rachel Eden

6th October 2025

Rachel Eden
Holybrook Accountants,
1st Floor, Pinnacle Building,
Tudor Road,
Reading, RG1 1NH.

Citizens Advice Reading (Limited by Guarantee)

Statement of Financial Activities Year to 31 March 2025
(including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
INCOME FROM							
Donations and legacies	2	64,722		64,722	102,831	-	102,831
Investments	3	12,055		12,055	9,984	-	9,984
Charitable Activities	4	124,161	756,454	880,615	132,450	613,455	745,905
Other Income		-	-	-	-	-	-
TOTAL INCOME		200,938	756,454	957,392	245,265	613,455	858,720
EXPENDITURE ON							
Raising Funds	5	19,313		19,313	34,033	-	34,033
Charitable Activities:	6						
Staff Costs	7	72,834	617,620	690,454	140,321	478,717	619,038
Premises Costs		18,327	102,891	121,218	26,715	76,668	103,383
Support costs	8	6,743	44,819	51,562	7,859	22,084	29,943
Payments to Third Parties	9	-	36,296	36,296	5,000	68,524	73,524
TOTAL EXPENDITURE		117,217	801,626	918,843	213,928	645,993	859,921
NET INCOME/(EXPENDITURE)	10	83,721	(45,172)	38,549	31,337	(32,538)	(1,201)
TRANSFERS BETWEEN FUNDS	11	(44,126)	44,126	-	(28,255)	28,255	-
NET MOVEMENT IN FUNDS		39,594	(1,045)	38,549	3,081	(4,282)	(1,201)
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		229,594	26,263	255,857	226,513	30,545	257,058
TOTAL FUNDS CARRIED FORWARD		**269,188**	**25,218**	**294,406**	**229,594**	**26,263**	**255,857**

All of the above results for the years ended 31 March 2025 and 31 March 2024 are derived from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Balance Sheet at 31 March 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible Assets	12		-		-
Current assets					
Debtors	13	86,102		52,953	
Cash at bank and in hand		288,492		327,433	
		374,594		380,386	
Less: Liabilities					
Amounts falling due within one year	14	(80,188)		(124,529)	
NET CURRENT ASSETS			294,406		255,857
TOTAL ASSETS LESS CURRENT LIABILITIES			294,406		255,857
Funds of the Charity	15				
Designated fund (office relocation)			30,000		-
Unrestricted funds			239,188		229,594
Restricted funds			25,218		26,263
TOTAL FUNDS			294,406		255,857

The directors are satisfied that the company is entitled to exemption form the requirements to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies regime.

These accounts were approved by the Trustees and signed on their behalf.



.....
Ian Curtis-Nye – Chair

25 September 2025
.....
Date



.....
Andrew Edger – Treasurer

25 September 2025
.....
Date

Company Registration Number: 02967121
Charity Registration Number: 1042542

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Statement of Cash Flows for the year ended 31 March 2025

Reconciliation of increase in funds to net cash flow from operating activities

	2025	2024
	£	£
Increase (Decrease) in funds	38,549	13,799
Depreciation charge	-	-
Decrease/(increase) in debtors	(48,149)	(25,224)
(Decrease)/ Increase in creditors	(29,341)	(137,897)
Interest received	(12,055)	(9,984)
Net cash flow from operating activities	(50,996)	(159,306)

Cash flow statement

Net cash flow from operating activities	(50,996)	(159,306)
Investing activities		
Interest received	12,055	9,984
Fixed assets addition	-	-
Increase /(Decrease) in cash	(38,941)	(149,322)
Movement in cash	(38,941)	(149,322)
Net cash 1 April	327,433	476,755
Net cash at 31 March	288,492	327,433

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

1. Accounting policies

The following accounting policies have been used in dealing with items which are considered material in relation to the Bureau's financial statements.

Basis of accounting

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is paid and received. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011."

The Charity constitutes a public benefit entity as defined by FRS 102.
The accounts include all transaction, assets and liabilities for which the Charity is responsible for.
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

i) Recognition of Incoming Resources

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with reasonable accuracy.

ii) Grants and donations

Grants are only included in the statement of financial activities when the charity has unconditional entitlement to the resources.

iii) Gifts in kind

Gifts in kind are accounted for when receivable, at a reasonable estimate of their value to the charity.

iv) Investment income

Bank and building society interest is included in the statement of financial activities when receivable except for the interest from our Flagstone Portal which is accrued.

c) **Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

d) **Fixed assets**

Tangible fixed assets for use by the charity are capitalised if they can be used by the charity for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt. Assets costing less than £1,000 are written off in the year of acquisition.

Fixtures, fittings and equipment (none of which individually cost more than £1,000) have been purchased during the year in the total amounting to £9,831 (2024 £3,475)

e) **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

IT Equipment	3 years straight line
Other furniture and equipment	5 years straight line

f) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity.
Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Expenditure which meets these criteria is allocated to the fund, together with a fair allocation of support costs.

g) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are recognised at transaction price.
Any losses arising from impairment are recognised in expenditure.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
2 INCOME FROM DONATIONS AND LEGACIES						
Benefit in Kind	55,000	-	55,000	55,000	-	55,000
Reading B. Council, provision of Premises occupied by Citizens Advice Reading on a Rent Free Basis (see also Note 19)						
Corporate						
London Legal	2,336	-	2,336	3,698	-	3,698
TDK Epcos (UK) Ltd.	360	-	360	500	-	500
Vodafone	-	-	-	2,072	-	2,072
Trust Funds and Other Organisations						
J Davy Foundation	-	-	-	34,033	-	34,033
Other Donations						
Restricted	-	-	-	-	-	-
Unrestricted	7,026	-	7,026	7,528	-	7,528
Gift Aid Recoveries from HMRC	-	-	-	-	-	-
	64,722	-	64,722	102,831	-	102,831
3 INVESTMENT INCOME						
Interest on Bank Deposits	12,055	-	12,055	9,984	-	9,984
4 INCOME FOR CHARITABLE ACTIVITIES						
NLCF - Generalist Service	-	156,550	156,550	-	-	-
Reading Borough Council Debt Services	96,292	-	96,292	96,292	-	96,292
Energy / Financial Capability	-	-	-	-	133,614	133,614
Energy Savings Trust	-	98,002	98,002	-	45,657	45,657
Macmillan	-	143,497	143,497	-	123,298	123,298
Henry Smith Charity	-	64,083	64,083	-	59,417	59,417
Help to Claim	-	216,319	216,319	-	167,229	167,229
NCA Outreach / CoL Project	-	49,750	49,750	-	54,375	54,375
SNAP 2 / red cross	-	-	-	-	29,865	29,865
Others	27,869	28,253	56,122	36,158	-	36,158
TOTAL	**124,161**	**756,454**	**880,615**	**132,450**	**613,455**	**745,905**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

	Unrestricted Funds £	Restricted Funds £	2025 Funds £	Unrestricted Funds £	Restricted Funds £	2024 Funds £
5 COSTS OF RAISING FUNDS						
COSTS OF RAISING VOLUNTARY INCOME						
Staff Cost	16,106	-	16,106	26,310	-	26,310
Premises cost	2,409	-	2,409	7,723	-	7,723
Support costs	798		798			
TOTAL	**19,313**	**-**	**19,313**	**34,033**	**-**	**34,033**

Staff Costs are for two part-time staff members funded by J Davy foundation.

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Year to 31 March 2025	NLFC	Macmillan	Henry Smith	RBC Debt	SNAP2 /Red Cross Immigration	Help to Claim
Staff cost	147,188	123,744	52,015	82,921		171,012
Premises cost	28,088	20,030	7,618	14,713		26,837
Support cost	13,802	5,474	1,546	4,220		16,926
Payments to Third Parties	-	-	-	-	-	-
Sub-Total	**189,078**	**149,248**	**61,179**	**101,854**	**-**	**214,775**

	RBC Utilities Grant	Energy Redress	NCA Outreach	Others		**Total**
Staff cost	-	86,766	36,895	(10,087)		**690,454**
Premises cost	-	14,295	6,023	3,614		**121,218**
Support cost	-	5,189	1,882	2,522		**51,561**
Payments to Third Parties	36,296	-	-	-		**36,296**
Sub-Total	**36,296**	**106,250**	**44,800**	**(3,951)**		**899,529**

Year to 31 March 2024	NLFC	Macmillan	Henry Smith	RBC Debt	SNAP2 /Red Cross Immigratiop	Help to Claim
Staff cost	-	102,725	46,001	108,192	33,107	152,325
Premises cost	-	16,997	16,775	22,649	3,236	15,998
Support cost	-	4,792	1,150	5,073	2,032	4,503
Payments to Third Parties	-	-	-	-	-	-
Sub-Total	**-**	**124,514**	**63,926**	**135,914**	**38,375**	**172,826**

	RBC Utilites Grant	Energy Redress	NCA Outreach	Others	**Total**
Staff cost	47,807	50,352	46,400	32,129	**619,038**
Premises cost	13,572	5,980	4,110	4,066	**103,383**
Support cost	3,711	3,234	2,662	2,786	**29,943**
Payments to Third Parties	68,524	-	-	5,000	**73,524**
Sub-Total	**133,614**	**59,566**	**53,172**	**43,981**	**825,888**

7 STAFF AND VOLUNTEER COSTS	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Wages and Salaries	52,958	477,858	530,816	124,595	425,065	549,660
Social Security Costs	15,460	108,711	124,171	9,053	30,883	39,936
Other Pension Costs (Note 16)	3,048	21,430	24,478	5,178	17,664	22,842
Other Staffing Costs			-			
Paid Staff (expenses, recruitment, training)	919	6,462	7,381	1,138	3,884	5,022
Volunteers (expenses)	449	3,159	3,608	358	1,220	1,578
Redundancy Payments	-	-	-	-	-	-
TOTAL	72,834	617,620	690,454	140,322	478,716	619,038

As at 31st March 2025 the number of staff employed was 33 (= 23.5 Full Time Equivalent).
The corresponding numbers as at 31st March 2024 were 28 (= 21.5 Full Time Equivalent).
No employee earned more than £60,000 in the current or preceding year.
The pay of the Key Manager during the year was £40,700 (2024: £44,387)
No trustee received a salary during the year (2024: Nil)
One Trustee received expenses of £50 in the year ending 31st March 2024 (31st March 2024: Nil)

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

8 SUPPORT COSTS

The charity allocates its support costs as shown in the table below. Both Independent Examination and AGM Expenses are treated as Governance costs; all Consulting costs are allocated directly to the relevant Project; whilst General Office and Payroll costs are charged on a basis consistent with the use of resources.
The method of support cost allocation in the current year is unchanged from that used in the prior year.

	General support	Governance	2025 Total	General support	Governance	2024 Total
	£	£	**£**	£	£	**£**
Independent Examination		1,050	**1,050**	-	990	**990**
AGM Expenses		140	**140**	-	108	**108**
General office	39,830	35	**39,865**	20,184	13	**20,197**
Payroll cost	1,752		**1,752**	1,286	-	**1,286**
Consulting	8,755		**8,755**	7,362	-	**7,362**
Depreciation	-	-	**-**	-	-	**-**
	50,337	1,225	**51,562**	28,832	1,111	**29,943**

Support costs includes £44,819 (2024: £22,084) of restricted expenditure

9 PAYMENTS TO THIRD PARTIES

The Energy Voucher Scheme Contract includes £36,296 which represents the total cost of Energy Vouchers and Energy Efficency items distributed to those local clients identified as being eligible to receive them.

10 NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:	2025	2024
	£	£
Depreciation	-	-
Independent examination	1,050	990

11 FUND TRANSFER

Transfers to (and from) restricted funds are made at the discretion of the Trustees.
Transfers from unrestricted funds of £35,989 were made resulting in a net transfer of £35,9889 to restricted funds (please see note 15).

12 TANGIBLE FIXED ASSETS

	2025	2024
Cost	£	£
Cost at 1 April 2024	-	-
Additions	-	-
At 31 March 2025	-	-
Depreciation		
At 1 April 2024	-	-
Charge for the year	-	-
At 31 March 2025	-	-
Net Book Value		
At 31 March 2024	-	-
At 31 March 2025	-	-

13 DEBTORS

	2025	2024
	£	**£**
Funding Payments outstanding	75,396	43,941
Prepayments	8,547	4,692
Other debtors	2,160	4,320
	86,103	52,953

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation and social security	11,380	10,803
Employment Tribunal hearing	-	15,000
Other creditors	12,097	6,293
Accruals	1,294	1,213
Funding payments received in advance	55,417	91,220
	80,188	124,529

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

15 MOVEMENT IN FUNDS

Year to 31 March 2025	As at 31st March 2024	Incoming Resources	Outgoing Resources	Transfers 2024/25	As at 31st March 2025
RESTRICTED FUNDS	£	£	£	£	£
Energy Redress	-	98,002	106,250	8,248	-
Help to Claim	-	216,319	214,775		1,544
Henry Smith Charity	-	64,083	61,178		2,905
NLCF	-	156,550	189,078	32,528	-
Macmillan	12,230	143,497	149,249		6,478
NCA Outreach / CoL	1,203	49,750	44,799		6,154
RBC Utilities /Winter Grant	12,830	28,253	36,296	(4,787)	-
TOTAL RESTRICTED FUNDS	26,263	756,454	801,625	35,989	17,081
UNRESTRICTED FUNDS					
General Fund	229,594	200,938	117,218	(35,989)	277,325
TOTAL UNRESTRICTED FUNDS	229,594	200,938	117,218	(35,989)	277,325
TOTAL FUNDS	**255,857**	**957,392**	**918,843**	**-**	**294,406**

CURRENT RESTRICTED FUND PROJECTS

Energy Redress: funded by the Energy Trust this project delivers energy advice and support to vulnerable consumers with energy issues. Contract Terminates August 2025.

Help to Claim Project: funded via the Government and administered centrally by National Citizens Advice; the Help to Claim service offers support with making a new claim for Universal Credit. This replaces support previously provided by local authorities. Contract terminates no earlier than December 2025.

Henry Smith Project: the Henry Smith Charity provides funding for a Benefit Caseworker and Supervisor to provide specialist benefit advice. Contract terminates September 2026.

NLCF: funded via the National Lottery Community Fund, this general advice project has enabled Citizens Advice Reading to provide an open door service three days per week. Contract terminates March 2027

Macmillan: funded by Macmillan Cancer Support this service provides advice on benefit entitlements for cancer sufferers and their families. Extended Contract terminates December 2025.

NCA Outreach: orginally funded by National Citzens Advice, but now by a range of smaller grants to provide advice add outreach locations within Reading. Grants in place to March 2026.

RBC Debt: funded by Reading Borough Council this services provides advice on debt for Reading residents and their families. Contract terminates October 2025.

RBC Utilities - with money provided from RBC this Fuel Voucher Scheme provided additional help for people facing hardship. Terminated August 2024.

Year to 31 March 2025	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Income Funds			
MacMillan	-	6,478	6,478
NCA Outreach project	-	6,154	6,154
Henry Smith Charity	-	2,905	2,905
Help to Claim	-	1,544	1,544
Unrestricted Funds			
Designated Fund	-	-	-
General Fund	-	277,325	277,325
Totals	**-**	**294,406**	**294,406**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

Year to 31 March 2024	As at 31st March 2023	Incoming Resources	Outgoing Resources	Transfers 2023/24	As at 31st March 2024
RESTRICTED FUNDS	£	£	£	£	£
Energy Redress	-	45,657	59,566	13,909	-
Help to Claim	-	167,229	172,826	5,597	-
Henry Smith Charity	3,169	59,417	63,925	1,339	-
Macmillan	13,446	123,298	124,514	-	12,230
NCA Outreach / CoL	-	54,375	53,172	-	1,203
RBC Utilities /Winter Grant	12,830	133,614	133,614	-	12,830
Red Cross - Immigration SNAP	1,100	29,865	38,375	7,410	-
TOTAL RESTRICTED FUNDS	30,545	613,455	645,992	28,255	26,263
UNRESTRICTED FUNDS					
General Fund	226,513	230,265	198,929	(28,255)	229,594
TOTAL UNRESTRICTED FUNDS	226,513	230,265	198,929	(28,255)	229,594
TOTAL FUNDS	**257,058**	**843,720**	**859,921**	**-**	**255,857**

Year to 31 March 2024	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Income Funds			
MacMillan	-	12,230	12,230
NCA Outreach project	-	1,203	1,203
RBC Utilities Grant	-	12,830	12,830
Unrestricted Funds			
Designated Fund	-	-	-
General Fund	-	229,594	229,594
Totals	**-**	**255,857**	**255,857**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

17 PENSION FUND

The company operates a defined contribution scheme for the benefit of paid employees. The assets of the scheme are administered in a fund independent from those of the company.

The pension cost charge for the year payable by the company was £25,046 (2023/24: £22,841)

18 OPERATING LEASE COMMITMENTS

At the year end the charity had annual commitments under non-cancellable Operating lease agreements as follows:-

	Total 2025	Total 2024
Operating leases which expire	£	£
Within one year	-	-
Within two to five years	3,152	4,502

19 BENEFIT IN KIND

The premises used by Citizens Advice Reading (with an revised assessed Rental Value of £55,000 p.a.) are, and have been, provided to the Charity as a "Benefit in Kind" by Reading Borough Council and is shown as "Voluntary Income" within the SOFA.

In turn this total cost is re-apportioned to each of our various Projects – using an allocation formula based upon a corresponding estimate of relevant floor usage during the Financial Year. The total Premises cost shown within the SOFA (2024/25: £ 121,218) incorporates this £55,000 cost.

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during 2024/25; nor were there any in the previous year.

21 TRUSTEE DONATIONS

Trustees have made small Donations to the Charity in both 2024/25 and the previous year. These donations are already included within the "Other Donations - Unrestricted" figures totalling £7,026 (2023/24 £7,528) detailed in Note 2.

Of these, identifiable donations from Trustees in 2024/25 amounted to £140 (2023/24: £190)

CITIZENS ADVICE READING

England & Wales - Charity number 1042542

Accounts

Company Number: 2967121

Citizens Advice Reading
(Limited by Guarantee)

Report and Financial Statements

Year to 31 March 2024

Report of the Trustees for the year to 31 March 2024 (continued)

Reference and administrative details

Members of the Trustee Board

Chair	Ms M French (resigned 5 May 2023)
Chair	Mr R.Harrison (appointed 6 Apr 23, resigned 6 Feb 2024)
Vice Chair and Company Secretary	Mr I. Curtis-Nye (from 6 Feb 2024 appointed Co-Chair, and from 3 May 2024 appointed Chair)
Honorary Treasurer	Mr A. Edger FCA
Individual member	Ms J. Benton
Individual member	Ms K. Bosley (resigned 17 May 2023)
Individual member	Ms J. Butler (appointed 6 February 2024)
Individual member	Ms J .Foss (resigned 24 May 2023)
Individual member	Mrs N. Hamilton-Martin
Individual member	Mr H. Kretchmer (resigned 5 July 2023)
Individual member	Ms S. Lawal (resigned 31 May 2023)
Individual member	Ms O. Odubanjo (appointed 6 February 2024)
Individual member	Ms S. Vallins (resigned 20 April 2023)
Individual member	Mr D. Weekes (resigned 6 February 2024)
Individual member	Mr D. West (appointed 20 July 2023, resigned 3 May 2024, appointed Co-Chair 6 Feb 2024, resigned 3 May 2024)
Member nominated by:	
Reading Borough Council	Cllr. W.Griffith (resigned 10 June 2024)

Independent Examiner
Mr L. J. Baker FCA, Partner
Wenn Townsend
Chartered Accountants and Registered Auditors
30 St. Giles, Oxford, OX1 3LE

Bankers

CAF Bank Ltd
25 Kings Hill Ave,
Kings Hill,
West Malling
ME19 4JQ

Hampshire Trust Bank,
55 Bishopsgate, London
EC2N 3AS

Virgin Money UK PLC
Jubilee House,
Newcastle upon Tyne,
NE3 4PL

Cambridge & Counties Bank
Charnwood Court,
5B New Walk, Leicester,
LE1 6TE

Solicitors
Dexter Montague & Partners
105 Oxford Road
Reading, Berkshire. RG1 7UD

Registered office
Minster Street
Reading, Berkshire,
RG1 2JB

Registered company number: 2967121

Registered charity number: 1042542

Report of the Trustees for the year to 31 March 2024 (continued)

The Trustee Board presents its report, together with the financial statements for the year ended 31 March 2024.

Structure, governance and management

Citizens Advice Reading was founded in 1939 and in 2024 is celebrating its 85th Anniversary. It is a company limited by guarantee and was first incorporated in September 1994. In accordance with its Memorandum of Association, every member of the company undertakes to contribute to its assets a sum not exceeding £1 in the event of winding up, while they are members, or within one year after they cease to be members. Citizens Advice Reading is also a registered charity.

Citizens Advice Reading has its own Trustee Board and is its own autonomous unit, but by satisfying certain conditions it is also a member of the National Association of Citizens Advice. The National Association is the policy making body of Citizens Advice nationally. It sets the standards that all local Citizens Advice offices must meet in order to qualify for membership and acts as a national voice for them on issues such as national social policy. An annual appraisal of Trustee Board performance is carried out.

The Trustee Board assesses at least annually both the current skills and experience of the Board, such as management, fundraising and business acumen, and also the Board's effectiveness to identify any gaps. Prospective trustees are selected for their potential to make an effective contribution to the activities of Citizens Advice Reading through their skills, knowledge and experience. The Trustee Board recognises that diversity of membership is important and adds to its effectiveness and seeks to ensure that it is representative of the local community. New Trustee Board members complete a register of interests and receive an induction supported by an information pack and ongoing training enables them to fulfil their role.

The Trustee Board is responsible for every aspect of Citizens Advice Reading's affairs and is ultimately accountable for the conduct of the organisation. The full Board meets a minimum of four times throughout the year to discharge these responsibilities, and is supported by 4 sub-committees (Finance; Funding, Partnerships and Communications; HR and Infrastructure; Quality, Development and Governance) compromising trustees and members of the Senior Management Team. Individual members of the Board are provided with enough and timely information to enable them to discharge their respective duties.

The Trustee Board retains responsibility for all key decisions, including approval of:

- The strategy and policies adopted by Citizens Advice Reading to achieve its charitable objects
- The annual budget
- Major capital expenditure, including property acquisition and refurbishment
- The annual financial statements

Responsibility for specific matters is allocated to named members as appropriate.

The Trustee Board is responsible for the organisation's system of internal control and for reviewing its effectiveness. It must also ensure that the organisation's system of internal control manages risk effectively. Such a system is designed to manage rather than eliminate the risk of failure to achieve the objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Trustee Board has assessed the major strategic, business and operational risks which it believes Citizens Advice Reading faces. The external risks to which the organisation is exposed are kept under constant review.

Report of the Trustees for the year to 31 March 2024 (continued)

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure the highest standards in the delivery of advice services and in all operational aspects of the organisation.

These procedures, including the adherence to the established financial controls, are reviewed annually as part of our overall risk management plan process, to ensure they still meet the needs of Citizens Advice Reading.

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Trustees, in compliance with Charity Commissioners guidelines, are always expected to act in the best interest of the Charity.

The pay of the Chief Executive is reviewed annually as part of the paid staff salary review process.

Objectives and activities

Citizens Advice Reading (CAR) was established to provide advice and support, and to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness, and distress, in particular but without limitation, for the benefit of the community in Reading and surrounding areas. In carrying out its objects and in all aspects of its work, the Charity is committed to promoting diversity, equity, equality and inclusion, to preventing prejudice and discrimination, to ensuring equal access and to promoting good relations between all sections of the community. The services provided are free, independent, confidential and impartial.

The trustees confirm they have given due consideration to the information contained in the Charity Commission's published guidance on public benefit when reviewing the aims and objectives of Citizens Advice Reading and in planning activities and setting its policies and priorities.

Offering specialist advice in several fields, CAR helped over 5,000 people with benefits and debt advice to address complex situations; securing Debt Relief Orders and supporting clients with new Universal Credit claims and energy issues. In addition CAR has signposted people to other local partners according to the best service to meet their advice and information needs.

The organisation continued to offer a specialist benefits advice service, funded by Macmillan Cancer Support, for people living or receiving treatment for cancer in Berkshire. This service is principally based in the Royal Berkshire Hospital in Reading.

Citizens Advice Reading also, working in collaboration with the Royal Berkshire Healthcare Trust established and delivered an excellent support and advice service, for hospital staff, particularly those struggling with the impact of the cost of living crisis, which started in October 2023.

An essential part, indeed, a twin aim of the organisation's work was that of research and campaigns. Through advice work Citizens Advice Reading has the opportunity to gather an enormous amount of evidence about clients' experiences, and the impact of the way a wide range of services and legislation operate both locally and nationally. By collecting and collating such evidence it was possible to work positively with local authorities to simplify the Blue Badge application process for Macmillan clients and support the national campaigning around the impact of the cost of living crisis.

People and performance

At any one time the organisation typically operates with around 30 paid staff and 50 volunteers. Between April 2023 and March 2024, we had the following operational roles:

8 people full-time as a paid staff member.
20 people part-time as paid staff members.
32 people as volunteer advisers (level 1 and level 2) or trainee advisers
9 people as volunteer reception or administration workers

Between April 2023 and March 2024, 9 volunteers and 10 paid members of staff joined the organisation. During this period 9 trustees resigned, and 4 new trustees were appointed to the Board of Trustees, with 7 trustees on the Board on 31 March 2024.

The CAR service focuses upon providing an assessment of a client's goals and providing information and advice to resolve or progress their issue in one call. If a client needs more help or their circumstances are complex, this is followed with bespoke support. Initial help has been achieved via telephone, drop-in or online. Follow up work has been offered to best meet the needs of the client, including face to face and telephone appointments, as well as email and web chat support.

The impact of significant funding changes in December 2022 continued with the restructured, project-only services offered, to ensure the maintenance of financial viability. Overall client numbers still increased, mainly due to the continuation and expansion of a limited drop-in session each week and a new outreach service which started in October 2023.

Citizens Advice Reading is subject to an ongoing performance and quality regime by its national organisation (National Citizens Advice – NCA). This entails quarterly audits on quality of advice and financial performance and annual assessment of 9 leadership areas: governance; risk management; financial management; people management; operational performance management; partnership working; research, campaigns and equality. An independent audit is undertaken by NCA annually and in September 2023 Citizens Advice Reading was again rated as excellent.

During the year Citizens Advice Reading responded to 35,006 advice request issues which resulted in 23,920 contacts for 5,114 unique clients. Of the clients seen 56% were female and 43% male. Our services continued to be used extensively by all nationalities, ethnic groups and people with disabilities or health problems. In terms of ethnicity 11% of clients were Asian, 13% were Black and 69% were White, including people from 76 different nationalities. 60% of clients described themselves as disabled or living with a long-term health problem, up from 54% in 2022/23.

The number of people under 25 accessing our services slightly increased to 4.6% (from 4% during 22/23), perhaps due to the changes in service availability and delivery. The breakdown of main enquiry issues was benefits, including Universal Credit (60%), Debt (10% - a 100% increase on 2022/23) Utilities & Communications (9%) Financial Services and Capability (5%) and Housing (3%).

Report of the Trustees for the year to 31 March 2024 (continued)

Citizens Advice Reading achieved estimated financial gains for our clients totalling £7,468,678 in benefit entitlements, employment related awards, charity awards and compensation. We also had £63,081 in debts rearranged or written off and £378,409 in other financial gains for clients.

Financial review

a) Financial Performance in the 12 months to 31st March 2024 (2024)

Citizens Advice Reading once again maintained a stable financial position in 2024.

Total income increased to £859,000, an increase of £89,000 compared to 2023. The increase is principally due to two new projects, the Energy Redress Project securing £46,000 funding, and the NCA Outreach/Cost of Living Project securing £54,000.

Total expenditure increased to £860,000, an increase of £96,000 compared to 2023. As with increased income in 2024, the increased costs have been caused primarily by an increase in staff costs which increased by £100,000 in 2024

The charity achieved a net deficit of £1,000 for the year, of which £4,000 related to a restricted deficit, and the balancing £3,000 to an unrestricted surplus.

As a result, the unrestricted funds available at the end of March 2024 increased £3,000 to £230,000 compared to prior year, whilst the restricted reserves decreased to £26,000 at the end of the year.

The cash balance reduced at the end of March 2024 to £327,000, mainly as a result of the decreased funding payments received in advance, as outlined in Note 14 to the Financial Statements.

b) Reserves Policy

Each year the Trustee Board reviews its reserves policy and considers the appropriate level of reserves for the charity to hold, in the light of the risks that it faces and the economic environment in which it is operating. The Board's key priority remains to ensure the continuity of the charity's operations to meet the needs of the community.

Based on this year's review the Trustee Board's reserve policy is to hold funds which have not been designated for a specific use ("free reserves") at the equivalent of between 3- and 6-months' anticipated cash expenditure. The Board considers that this level of free reserves will ensure that in the event of a major shortfall of funding enough time will be available to consider and implement mitigating steps, allowing Citizens Advice Reading to continue its charitable activities, or to organize an orderly wind up of the charity.

As at the 31st March 2024 the free reserves (unrestricted funds) totalled £230,000 and lay within the target range of 3 to 6 months' anticipated cash expenditure.

c) Investment Policy

As of 31 March 2024, the policy of the Trustee Board is to hold sufficient of its cash assets in Bank Accounts providing immediate access to funds, whilst agreeing to hold a portion of the funds in Deposit Accounts. This approach is subject to periodic review.

Further, the policy of the Trustee Board is to limit deposits with any Bank to no more than the amount provided for under the Financial Services Compensation Scheme (FSCS), currently £85,000, allowing for short term balances above £85,000 in its main operating bank account.

Citizens Advice Reading was entitled to exemption from taxation on its income and capital gains to the extent that its funds were used for charitable purposes.

d) Going Concern

The financial position and performance have been summarised in the Financial Review.

The Trustees have reviewed CAR's financial position and concluded that it is well-placed to meet all its obligations as they fall due for at least the twelve months up to September 2025. This position is supported by a strong cash balance, adequate reserves, a proven ability to both secure new services, and to carry out necessary cost restructuring at short notice if required.

As a result, we have adopted the going concern basis of preparation of our financial statements and conclude there is a reasonable expectation that we have enough resources to continue in operational existence for at least 12 months from the date of approval of these Financial Statements.

Plans for future periods

An annual review of our business plan identified several priorities, detailed below and in priority of delivery. These are based on the identified need and resource capacity to deliver and will inform CAR annual action plans.

1 - Service delivery - Increase service capacity (via both increasing the general service to 5 days a week and other delivery methods)

2 - Resources (Finance and Funding) - Maintain sound financial management, embrace relevant and financially viable partnering & collaboration activities and increase unrestricted income generation capacity.

3 - Resources (Infrastructure) - Ensure that: IT/telephony is secure and fit for purpose, that effective processes and support mechanisms for service delivery are in place and we are making best use of available resources and contributing to net zero agenda.

4 - Resources (People) - Champion Equity, Diversity & Inclusion, ensure CAR remains an attractive employer to work for to retain and attract high quality job applicants, actively increase diversity within our teams and support the professional development & wellbeing of our people.

5 - Fundraising, Partnerships and Communications - Maintain a strong reputation with key stakeholders through establishment of a wider range of strong and effective partnerships, and acting as a trusted voice for community-based service provision.

Report of the Trustees for the year to 31 March 2024 (continued)

Trustees' responsibilities in relation to the financial statements

The Trustee Board constitutes the directors for the purposes of company law.

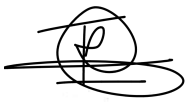
Company law requires the directors to prepare Financial Statements for each financial period which give a true and fair view of the company and of the surplus or deficit of the company for that period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going-concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that applicable accounting standards have been followed and that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 2006.

This report was approved by the Trustee Board and signed on its behalf.



.....
Signature

Ian Curtis-Nye
.....
Print name

Chair of Trustees
.....
Position on Trustee Board

24/09/2024
.....
Date

Citizens Advice Reading (Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for year ended 31st March 2024, which are set out on pages 9 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



24/09 / 2024

Lee Baker FCA
Partner
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

Citizens Advice Reading (Limited by Guarantee)

Statement of Financial Activities Year to 31 March 2024
(including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
INCOME FROM							
Donations and legacies	2	102,831	-	102,831	103,890	-	103,890
Investments	3	9,984	-	9,984	2,611	-	2,611
Charitable Activities	4	132,450	613,455	745,905	96,462	567,152	663,614
Other Income		-	-	-	-	-	-
TOTAL INCOME		245,265	613,455	858,720	202,963	567,152	770,115
EXPENDITURE ON							
Raising Funds	5	34,033	-	34,033	24,061	-	24,061
Charitable Activities:	6						
Staff Costs	7	140,321	478,717	619,038	87,619	431,610	519,229
Premises Costs		26,715	76,668	103,383	34,615	75,933	110,548
Support costs	8	7,859	22,084	29,943	15,998	47,731	63,729
Payments to Third Parties	9	5,000	68,524	73,524	-	46,342	46,342
TOTAL EXPENDITURE		213,928	645,993	859,921	162,293	601,616	763,909
NET INCOME/(EXPENDITURE)	10	31,337	(32,538)	(1,201)	40,670	(34,464)	6,206
TRANSFERS BETWEEN FUNDS	11	(28,255)	28,255	-	(27,530)	27,530	-
NET MOVEMENT IN FUNDS		3,081	(4,282)	(1,201)	13,140	(6,934)	6,206
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		226,514	30,545	257,059	213,374	37,479	250,853
TOTAL FUNDS CARRIED FORWARD		**229,595**	**26,263**	**255,858**	**226,514**	**30,545**	**257,059**

All of the above results for the years ended 31 March 2024 and 31 March 2023 are derived from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Balance Sheet at 31 March 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible Assets	12		-		-
Current assets					
Debtors	13	52,953		27,730	
Cash at bank and in hand		327,433		476,755	
		380,386		504,485	
Less: Liabilities					
Amounts falling due within one year	14	(124,529)		(247,426)	
NET CURRENT ASSETS			255,857		257,059
TOTAL ASSETS LESS CURRENT LIABILITIES			255,857		257,059
Funds of the Charity	15				
Unrestricted funds			229,594		226,514
Restricted funds			26,263		30,545
TOTAL FUNDS			255,857		257,059

The directors are satisfied that the company is entitled to exemption form the requirements to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies regime.

These accounts were approved by the Trustees and signed on their behalf.

.....
Ian Curtis-Nye – Chair

24/09/2024
.....
Date

.....
Andrew Edger – Treasurer

24th September 2024
.....
Date

Company Registration Number: 02967121
Charity Registration Number: 1042542

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Statement of Cash Flows for the year ended 31 March 2024

Reconciliation of increase in funds to net cash flow from operating activities

	2024	2023
	£	£
Increase (Decrease) in funds	13,799	6,206
Depreciation charge	-	-
Decrease/(increase) in debtors	(25,224)	18,909
(Decrease)/ Increase in creditors	(137,897)	63,462
Interest received	(9,984)	(2,611)
Net cash flow from operating activities	(159,306)	85,966

Cash flow statement

Net cash flow from operating activities	(159,306)	85,966
Investing activities		
Interest received	9,984	2,611
Fixed assets addition	-	-
Increase /(Decrease) in cash	(149,322)	88,577
Movement in cash	(149,322)	88,577
Net cash 1 April	476,755	388,178
Net cash at 31 March	327,433	476,755

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

1. Accounting policies

The following accounting policies have been used in dealing with items which are considered material in relation to the Bureau's financial statements.

Basis of accounting

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is paid and received. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011."

The Charity constitutes a public benefit entity as defined by FRS 102.
The accounts include all transaction, assets and liabilities for which the Charity is responsible for.
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

i) Recognition of Incoming Resources

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with reasonable accuracy.

ii) Grants and donations

Grants are only included in the statement of financial activities when the charity has unconditional entitlement to the resources.

iii) Gifts in kind

Gifts in kind are accounted for when receivable, at a reasonable estimate of their value to the charity.

iv) Investment income

Bank and building society interest is included in the statement of financial activities when receivable except for the interest from our Flagstone Portal which is accrued.

c) **Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

d) **Fixed assets**

Tangible fixed assets for use by the charity are capitalised if they can be used by the charity for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt. Assets costing less than £1,000 are written off in the year of acquisition.

Fixtures, fittings and equipment (none of which individually cost more than £1,000) have been purchased during the year in the total amounting to £3,475 (2023 £8,339)

e) **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

IT Equipment	3 years straight line
Other furniture and equipment	5 years straight line

f) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Restricted funds can only be used for particular restricted purposes within the objects of the charity.
Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Expenditure which meets these criteria is allocated to the fund, together with a fair allocation of support costs.

g) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are recognised at transaction price.
Any losses arising from impairment are recognised in expenditure.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
2 INCOME FROM DONATIONS AND LEGACIES						
Benefit in Kind	55,000	-	55,000	55,000	-	55,000
Reading B. Council, provision of Premises occupied by Reading Citizens Advice on a Rent Free Basis (see also Note 18)						
Corporate						
London Legal	3,698	-	3,698	3,113	-	3,113
TDK Epcos (UK) Ltd.	500	-	500	500	-	500
Vodafone	2,072	-	2,072	1,390	-	1,390
Parish Councils						
Earley	-	-	-	750	-	750
Holybrook	-	-	-	-	-	-
Shinfield	-	-	-	-	-	-
Trust Funds and Other Organisations						
J Davy Foundation	34,033	-	34,033	29,000	-	29,000
St. Michael's Church Congregation	-	-	-	1,015	-	1,015
Reading Lions	-	-	-	-	-	-
Berkshire Community Fund	-	-	-	-	-	-
St Peter's Church Congregation	-	-	-	-	-	-
Other Donations						
Restricted	-	-	-	-	-	-
Unrestricted	7,528	-	7,528	13,122	-	13,122
Gift Aid Recoveries from HMRC	-	-	-	-	-	-
	102,831	-	102,831	103,890	-	103,890
3 INVESTMENT INCOME						
Interest on Bank Deposits	9,984	-	9,984	2,611	-	2,611
4 INCOME FOR CHARITABLE ACTIVITIES						
Reading Borough Council Maximising Income	-	-	-	58,916	-	58,916
Reading Borough Council Debt Services	96,292	-	96,292	-	40,122	40,122
Reading Borough Council Ukrainian Advice	-	-	-	-	77,124	77,124
Big Lottery / Red Cross Immigration Advice	-	-	-	-	-	-
Catalyst Housing	-	-	-	-	-	-
Energy / Financial Capability	-	133,614	133,614	26,030	60,307	86,337
Energy Savings Trust	-	45,657	45,657	-	-	-
EU Energy (STEP)	-	-	-	-	10,575	10,575
Macmillan	-	123,298	123,298	-	108,685	108,685
Thames Water Trust Fund	-	-	-	-	35,000	35,000
Henry Smith Charity	-	59,417	59,417	-	59,000	59,000
Peace of Mind Matters - see Note 15 for Funders	-	-	-	-	-	-
Help to Claim	-	167,229	167,229	-	159,383	159,383
NCA Outreach / CoL Project	-	54,375	54,375	-	-	-
Equipment Upgrade - see Note 15 for Funders	-	-	-	-	-	-
SNAP 2 / red cross	-	29,865	29,865	-	16,956	16,956
Others	36,158	-	36,158	11,516	-	11,516
TOTAL	**132,450**	**613,455**	**745,905**	**96,462**	**567,152**	**663,614**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

	Unrestricted Funds £	Restricted Funds £	2024 Funds £	Unrestricted Funds £	Restricted Funds £	2023 Funds £
5 COSTS OF RAISING FUNDS						
COSTS OF RAISING VOLUNTARY INCOME						
Direct and Overhead Expenses	7,723	-	7,723	6,079	-	6,079
Staff Costs	26,310	-	26,310	17,982	-	17,982
TOTAL	**34,033**	**-**	**34,033**	**24,061**	**-**	**24,061**

Staff Costs are for two part-time staff members funded by J Davy foundation.

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Year to 31 March 2024	Reading BC Narrowing The Gap	Macmillan	Henry Smith	RBC Debt	SNAP2 /Red Cross Immigration	Help to Claim
Staff cost	-	102,725	46,001	108,192	33,107	152,325
Premises cost	-	16,997	16,775	22,649	3,236	15,998
Support cost	-	4,792	1,150	5,073	2,032	4,503
Payments to Third Parties	-	-	-	-	-	-
Sub-Total	**-**	**124,514**	**63,926**	**135,914**	**38,375**	**172,826**

	RBC Utilities Grant	Energy Redress	NCA Outreach	RBC RUAC	Others	**Total**
Staff cost	47,807	50,352	46,400	-	32,129	**619,038**
Premises cost	13,572	5,980	4,110	-	4,066	**103,383**
Support cost	3,711	3,234	2,662	-	2,786	**29,943**
Payments to Third Parties	68,524	-	-	-	5,000	**73,524**
Sub-Total	**133,614**	**59,566**	**53,172**	**-**	**43,981**	**825,888**

Year to 31 March 2023	Reading BC Narrowing The Gap	Macmillan	Henry Smith	RBC Debt	SNAP2 /Red Cross Immigratiop	Help to Claim
Staff cost	71,122	72,987	44,547	48,679	11,267	135,099
Premises cost	31,345	15,679	9,685	20,719	3,877	15,924
Support cost	13,808	6,573	4,257	9,529	712	8,566
Payments to Third Parties	-	-	-	-	-	-
Sub-Total	**116,274**	**95,239**	**58,489**	**78,926**	**15,856**	**159,589**

	RBC Winter Grant	Thames Water	EU STEP	RBC RUAC	Others	**Total**
Staff cost	13,760	34,047	-	71,224	16,497	**519,229**
Premises cost	1,971	3,053	-	5,025	3,270	**110,548**
Support cost	635	1,059	13,442	2,958	2,190	**63,729**
Payments to Third Parties	46,342	-	-	-	-	**46,342**
Sub-Total	**62,708**	**38,159**	**13,442**	**79,208**	**21,957**	**739,848**

7 STAFF AND VOLUNTEER COSTS	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Wages and Salaries	124,595	425,065	549,660	77,077	379,681	456,758
Social Security Costs	9,053	30,883	39,936	5,553	27,352	32,905
Other Pension Costs (Note 16)	5,178	17,664	22,842	2,888	14,224	17,112
Other Staffing Costs						
Paid Staff (expenses, recruitment, training)	1,138	3,884	5,022	1,720	8,475	10,195
Volunteers (expenses)	358	1,220	1,578	381	1,878	2,259
Redundancy Payments	-	-	-	-	-	-
TOTAL	140,322	478,716	619,038	87,619	431,610	519,229

As at 31st March 2024 the number of staff employed was 28 (= 21.5 Full Time Equivalent).
The corresponding numbers as at 31st March 2023 were 22 (= 15.6 Full Time Equivalent).
No employee earned more than £60,000 in the current or preceding year.
The pay of the Key Manager during the year totalled £44,387 (2023: £39,865)
No trustee received a salary during the year (2023: Nil)
No Trustee received any expenses of in the year ending 31st March 2024 (31st March 2023: Nil)

8 SUPPORT COSTS

The charity allocates its support costs as shown in the table below. Both Independent Examination and AGM Expenses are treated as Governance costs; all Consulting costs are allocated directly to the relevant Project; whilst General Office and Payroll costs are charged on a basis consistent with the use of resources.
The method of support cost allocation in the current year is unchanged from that used in the prior year.

	General support	Governance	2024 Total	General support	Governance	2023 Total
	£	£	**£**	£	£	**£**
Independent Examination	-	990	**990**	-	870	**870**
AGM Expenses	-	108	**108**	-	210	**210**
General office	20,184	13	**20,197**	56,690	13	**56,703**
Payroll cost	1,286	-	**1,286**	1,152	-	**1,152**
Consulting	7,362	-	**7,362**	4,794	-	**4,794**
Depreciation	-	-	**-**	-	-	**-**
	28,832	1,111	**29,943**	62,636	1,093	**63,729**

Support costs includes £22,084 (2023: £47,731) of restricted expenditure

9 PAYMENTS TO THIRD PARTIES

The Energy Voucher Scheme Contract includes £68,524 which represents the total cost of Energy Vouchers and Energy Efficency items distributed to those local clients identified as being eligible to receive them.

10 NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:	2024	2023
	£	£
Depreciation	-	-
Independent examination	990	870

11 FUND TRANSFER

Transfers to (and from) restricted funds are made at the discretion of the Trustees.
Transfers from unrestricted funds of £28,255 were made resulting in a net transfer of £28,255 to restricted funds (please see note 15).

12 TANGIBLE FIXED ASSETS

	2024	2023
	£	£
Cost		
Cost at 1 April 2023	-	-
Additions	-	-
At 31 March 2024	-	-
Depreciation		
At 1 April 2023	-	-
Charge for the year	-	-
At 31 March 2024	-	-
Net Book Value		
At 31 March 2023	-	-
At 31 March 2024	-	-

13 DEBTORS

	2024	2023
	£	**£**
Funding Payments outstanding	43,941	16,796
Prepayments	4,692	4,454
Other debtors	4,320	6,480
	52,953	27,730

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation and social security	10,803	8,045
Employment Tribunal hearing	15,000	-
Other creditors	6,293	11,582
Accruals	1,213	1,093
Funding payments received in advance	91,220	226,706
	124,529	247,426

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

15 MOVEMENT IN FUNDS

Year to 31 March 2024	As at 31st March 2023	Incoming Resources	Outgoing Resources	Transfers 2023/24	As at 31st March 2024
RESTRICTED FUNDS	£	£	£	£	£
Energy Redress	-	45,657	59,566	13,909	-
Help to Claim	-	167,229	172,826	5,597	-
Henry Smith Charity	3,169	59,417	63,925	1,339	(0)
Macmillan	13,446	123,298	124,514	-	12,230
NCA Outreach / CoL	-	54,375	53,172	-	1,203
RBC Utilities /Winter Grant	12,830	133,614	133,614	-	12,830
Red Cross - Immigration SNAP	1,100	29,865	38,375	7,410	0
TOTAL RESTRICTED FUNDS	30,545	613,455	645,992	28,255	26,263
UNRESTRICTED FUNDS					
Employment Tribunal Provision			15,000		(15,000)
General Fund	226,514	245,265	198,929	(28,255)	244,595
TOTAL UNRESTRICTED FUNDS	226,514	245,265	213,929	(28,255)	229,595
TOTAL FUNDS	**257,059**	**858,720**	**859,921**	**-**	**255,858**

CURRENT RESTRICTED FUND PROJECTS

Energy Redress: funded by the Energy Trust this project delivers energy advice and support to vulnerable consumers with energy issues. Contract terminates August 2025.

Help to Claim Project: funded via resources provided by the Government and administered centrally by National Citizens Advice; the Help to Claim service offers support with making a new claim for Universal Credit. This replaces support previously provided by local authorities. Contract terminates no earlier than March 2025.

Henry Smith Project: funded by the Henry Smith Charity, this direct replacement for the previous Lloyds Housing project, helping individuals facing severe housing issues terminated in June 2021, A new project funded by Henry Smith which provides funding for a Benefit Caseworker and Supervisor has commenced providing additional benefit advice. Contract terminates September 2024.

Macmillan: funded by Macmillan Cancer Support this service provides advice on benefit entitlements for cancer sufferers and their families. Extended Contract terminates December 2025.

NCA Outreach / CoL: funded by National Citzens Advice these services provides advice add outreach locations within Reading, whilst the CoL grant is funding a 0.5 FTE admin person. Contract terminates September 2024.

RBC Debt: Funded by National Citzens Advice these services provides advice on benefit entitlements for cancer sufferers and their families. Contract terminates October 2025.

RBC Utilities /Winter Grant - with money provided from RBC this Fuel Voucher Scheme provides targeted help for people suffering extreme hardship providing access to fuel vouchers and energy saving measures. It is expected to run until the funding is fully spent in Autumn 2024.

Red Cross - Immigration SNAP: Funded by the Big Lottery, this was a partnership between the British Red Cross and Citizens Advice Reading for improving the lives of refugees and others in the Thames Valley area - Contract terminated December 2023.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

Year to 31 March 2023	As at 31st March 2022	Incoming Resources	Outgoing Resources	Transfers 2022/23	As at 31st March 2023
RESTRICTED FUNDS	£	£	£	£	£
Equipment Upgrade	8,679	-	-	(8,679)	-
EU Energy (STEP)	-	10,575	13,442	2,867	-
Help to Claim	111	159,383	159,589	95	-
Henry Smith Charity	2,658	59,000	58,489	-	3,169
Macmillan	-	108,685	95,239	-	13,446
National Lottery Community Fund	10,800	-	-	(10,800)	-
RBC Debt Advice	-	40,122	78,926	38,804	-
RBC RUAC	-	77,124	79,207	2,083	-
RBC Winter Grant	15,231	60,307	62,708	-	12,830
Red Cross - Immigration SNAP	-	16,956	15,856	-	1,100
Thames Water Trust Fund	-	35,000	38,159	3,159	-
TOTAL RESTRICTED FUNDS	37,479	567,152	601,616	27,530	30,545
UNRESTRICTED FUNDS					
General Fund	213,374	202,963	162,293		254,043
TOTAL UNRESTRICTED FUNDS	213,374	202,963	162,293	(27,530)	226,514
TOTAL FUNDS	**250,853**	**770,115**	**763,909**	**-**	**257,059**

Year to 31 March 2024	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Income Funds			
MacMillan	-	12,230	12,230
NCA Outreach project	-	1,203	1,203
RBC Utilities Grant	-	12,830	12,830
Unrestricted Funds			
General Fund	-	229,594	229,594
Totals	**-**	**255,857**	**255,857**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

16 PENSION FUND

The company operates a defined contribution scheme for the benefit of paid employees. The assets of the scheme are administered in a fund independent from those of the company.

The pension cost charge for the year payable by the company was £22,841 (2022/23: £17,112)

17 OPERATING LEASE COMMITMENTS

At the year end the charity had annual commitments under non-cancellable Operating lease agreements as follows:-

	Total 2024	Total 2023
	£	£
Operating leases which expire		
Within one year	-	-
Within two to five years	4,502	5,853

18 BENEFIT IN KIND

The premises used by Reading Citizens Advice Bureau (with an revised assessed Rental Value of £55,000 p.a.) are, and have been, provided to the Charity as a "Benefit in Kind" by Reading Borough Council and is shown as "Voluntary Income" within the SOFA.

In turn this total cost is re-apportioned to each of our various Projects – using an allocation formula based upon a corresponding estimate of relevant floor usage during the Financial Year. The total Premises cost shown within the SOFA (2023/24: £ 111,298) incorporates this £55,000 cost.

19 RELATED PARTY TRANSACTIONS

There were no related party transactions during 2023/24; nor were there any in the previous year.

20 TRUSTEE DONATIONS

Trustees have made small Donations to the Charity in both 2023/24 and the previous year. These donations are already included within the "Other Donations - Unrestricted" figures totalling £7,528 (2022/23 £13,122) detailed in Note 2.

Of these, identifiable donations from Trustees in 2023/24 amounted to £190 (2022/23: £480)

CITIZENS ADVICE READING

England & Wales - Charity number 1042542

Accounts

Company Number: 2967121

Citizens Advice Reading
(Limited by Guarantee)

Report and Financial Statements

Year to 31 March 2023

Citizens Advice Reading (Limited by Guarantee)

Report of the Trustees for the year to 31 March 2023

Reference and administrative details

Members of the Trustee Board

Chair	Ms M French (resigned 5 May 2023)
Chair	Mr R.Harrison (appointed 26 April 2023)
Vice Chair and Company Secretary	Mr I. Curtis-Nye
Honorary Treasurer	Mr A. Edger FCA
Individual member	Ms J.Benton
Individual member	Ms K.Bosley (resigned 17 May 2023)
Individual member	Ms J.Foss (resigned 24 May 2023)
Individual member	Mrs N. Hamilton-Martin (appointed 2 Nov. 2022)
Individual member	Mr S.Juthani (resigned 22 Nov. 2022)
Individual member	Mr H.Kretchmer (resigned 5 July 2023)
Individual member	Ms S.Lawal (resigned 31 May 2023)
Individual member	Ms S.Vallins (resigned 20 April 2023)
Individual member	Mr D.Weekes
Individual member	Mr D.West (appointed 20 July 2023)
Individual member	Mr A.Wilson (resigned 2 Nov. 2022)
Member nominated by:	
Reading Borough Council	Cllr. W.Griffith (appointed 2 Nov. 2022)
Reading Borough Council	Cllr. M.Leng (resigned 18 June 2022)
Reading Borough Council	Cllr. E.Terry (resigned 18 June 2022)

Independent Examiner
Mr L. J. Baker FCA, Partner
Wenn Townsend
Chartered Accountants and Registered Auditors
30 St. Giles, Oxford, OX1 3LE

Bankers

CAF Bank Ltd
25 Kings Hill Ave,
Kings Hill,
West Malling
ME19 4JQ

Hampshire Trust Bank,
55 Bishopsgate, London
EC2N 3AS

Virgin Money UK PLC
Jubilee House,
Newcastle upon Tyne,
NE3 4PL

Cambridge & Counties Bank
Charnwood Court,
5B New Walk,
Leicester, LE1 6TE

Solicitors
Dexter Montague & Partners
105 Oxford Road
Reading, Berkshire. RG1 7UD

Registered office
Minster Street
Reading, Berkshire,
RG1 2JB

Registered company number: 2967121

Registered charity number: 1042542

Report of the Trustees for the year to 31 March 2023 (continued)

The Trustee Board presents its report, together with the financial statements for the year ended 31 March 2023.

Structure, governance and management

Citizens Advice Reading is a company limited by guarantee and was first incorporated in September 1994. In accordance with its Memorandum of Association, every member of the company undertakes to contribute to its assets a sum not exceeding £1 in the event of winding up, while they are members, or within one year after they cease to be members. Citizens Advice Reading is also a registered charity.

Citizens Advice Reading has its own Trustee Board and is its own autonomous unit, but by satisfying certain conditions it is also a member of the National Association of Citizens Advice. The National Association is the policy making body of Citizens Advice nationally. It sets the standards that all local Citizens Advice offices must meet in order to qualify for membership and acts as a national voice for them on issues such as national social policy. An annual appraisal of Trustee Board performance is carried out.

The Trustee Board assesses the current skills and experience of the Board, such as management, fundraising and business acumen, to identify any gaps. Prospective trustees are selected for their potential to make an effective contribution to the activities of Citizens Advice Reading through their skills, knowledge and experience. The Trustee Board recognises that diversity of membership is important and adds to its effectiveness and seeks to ensure that it is representative of the local community. New Trustee Board members complete a register of interests and receive an induction supported by an information pack and ongoing training enables them to fulfil their role.

The Trustee Board is responsible for every aspect of Citizens Advice Reading's affairs and is ultimately accountable for the conduct of the organisation. The full Board meets a minimum of four times throughout the year to discharge these responsibilities. Individual members of the Board are provided with enough and timely information to enable them to discharge their respective duties.

The Trustee Board retains responsibility for all key decisions, including approval of:

- The strategy and policies adopted by Citizens Advice Reading to achieve its charitable objects
- The annual budget
- Major capital expenditure, including property acquisition and refurbishment
- The annual financial statements

Responsibility for specific matters is allocated to named members as appropriate.

The Trustee Board is responsible for the organisation's system of internal control and for reviewing its effectiveness. It must also ensure that the organisation's system of internal control manages risk effectively. Such a system is designed to manage rather than eliminate the risk of failure to achieve the objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Trustee Board has assessed the major strategic, business and operational risks which it believes Citizens Advice Reading faces. The external risks to which the organisation is exposed are kept under constant review. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure the highest standards in the delivery of advice services and in all operational aspects of the organisation.

Report of the Trustees for the year to 31 March 2023 (continued)

These procedures, including the adherence to the established financial controls, are reviewed annually as part of our overall risk management plan process, to ensure they still meet the needs of Citizens Advice Reading.

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Trustees, in compliance with Charity Commissioners guidelines, are always expected to act in the best interest of the Charity.

The pay of the Chief Executive is reviewed annually as part of the paid staff salary review process.

Objectives and activities

Citizens Advice Reading was established to provide advice and support, and to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness, and distress, in particular but without limitation, for the benefit of the community in Reading and surrounding areas. In carrying out its objects and in all aspects of its work, the Charity is committed to promoting diversity, equity, equality and inclusion, to preventing prejudice and discrimination, to ensuring equal access and to promoting good relations between all sections of the community.

The trustees confirm they have given due consideration to the information contained in the Charity Commission's published guidance on public benefit when reviewing the aims and objectives of Citizens Advice Reading and in planning activities and setting its policies and priorities.

Offering specialist advice in several fields, CAR helped over 5,000 people with benefits and debt advice to address complex situations; securing Debt Relief Orders and supporting clients with new Universal Credit claims and energy issues.

The organisation continued to offer a specialist benefits advice service, funded by Macmillan Cancer Support, for people living or receiving treatment for cancer in Berkshire. This service is principally based in the Royal Berkshire Hospital in Reading.

Citizens Advice Reading also, working in collaboration with the Reading Ukrainian Community Centre and Reading Borough Council, established and delivered an excellent support and advice service, Reading Ukrainian Advice Centre for nine months between June 2022 and February 2023.

Within 6 weeks of opening the doors, the Reading Ukrainian Advice Centre was a fully tri-lingual service with only the management support and supervision unable to speak Ukrainian. We supported almost 500 people who had come to the UK on the Homes for Ukraine scheme, their hosts, and people who had come here on the Ukraine Family Scheme. We also found that we were supporting people from further afield than Reading and its bordering local authorities, with people approaching us for help from London, Cornwall and even Edinburgh.

In February 2023, we also started delivery of a specialist immigration project in partnership with British Red Cross, Citizens Advice Portsmouth and other partners across England.

An essential part, indeed, a twin aim of the organisation's work was that of research and campaigns. Through advice work Citizens Advice Reading has the opportunity to gather an enormous amount of evidence about clients' experiences, and the impact of the way a wide range of services and legislation operate both locally and nationally. By collecting and collating such evidence it was possible to work positively with the local food bank to provide the best support for Ukrainian refugees, and with local radio and TV to highlight issues around energy costs and the Cost-of-Living crisis. With regards to general advice and budgeting we also produced and shared resources explaining how to understand rights and responsibilities and when and where to seek help and advice, to all secondary schools in Reading.

People and performance

At any one time the organisation typically operates with around 28 paid staff and 50 volunteers. Between April 2022 and March 2023, we had the following operational roles:

4 people full-time as a paid staff member.
28 people part-time as paid staff members.
55 people as volunteer advisers (level 1 and level 2) or trainee advisers
12 people as volunteer reception or administration workers

Between April 2022 and March 2023, 13 volunteers and 3 paid members of staff joined the organisation. During this period 4 trustees resigned, and 5 new trustees were appointed to the Board of Trustees, with 13 trustees on the Board on 31 March 2023.

The CAR service focuses upon providing an assessment of a client's goals and providing information and advice to resolve or progress their issue in one call. If a client needs more help or their circumstances are complex, this is followed with bespoke support. Initial help has been achieved via telephone, drop-in or online. Follow up work has been offered to best meet the needs of the client, including face to face and telephone appointments, as well as email and web chat support.

In December 2022, due to significant funding changes, the organisation restructured to improve financial viability and ended the general service offer. Project delivery was boosted as our advisors moved to support project teams, as part of this process. Overall client numbers still increased despite these changes, mainly due to the reintroduction of a limited drop-in session each week.

Citizens Advice Reading is subjected to an ongoing performance and quality regime by its national organisation. This entails quarterly audits on quality of advice and financial performance and annual assessment of 9 leadership areas: governance; risk management; financial management; people management; operational performance management; partnership working; research, campaigns and equality. An independent audit is undertaken annually and in September 2022 Citizens Advice Reading was again rated as excellent.

During the year Citizens Advice Reading responded to 29,447 advice request issues which resulted in 20,624 contacts for 5,134 unique clients. Of the clients seen 61% were female and 39% male. Our services continued to be used extensively by all nationalities, ethnic groups and people with disabilities or health problems. In terms of ethnicity 12% were Asian, 12% were Black, 70% were White, with 6% not providing information. 54% of clients described themselves as disabled or living with a long-term health problem, up from 44% in 2021/22.

Report of the Trustees for the year to 31 March 2023 (continued)

The number of people under 25 accessing our services slightly reduced to 4% (from 5.2% during 21/22), perhaps due to the changes in service availability and delivery. The breakdown of main enquiry issues was benefits, including Universal Credit (60%), Utilities & communications (8%) housing (6%) debt (5%), with Charitable Support & Foodbanks (new category) and Immigration & Asylum, and employment both at 3%.

Citizens Advice Reading achieved financial gains for our clients totalling £7,061,394 in benefit entitlements, employment related awards, charity awards and compensation. We also had £55,303 in debts rearranged or written off and £410,492 in other financial gains for clients.

Financial review

a) Financial Performance in the 12 months to 31st March 2023 (2023)

Citizens Advice Reading once again maintained a stable financial position in 2023.

Total income increased to £770,000, an increase of £196,000 compared to 2022. The increase has occurred due principally due to £159,000 Help to Claim service contract income received by CAR as part of the service contract awarded to the National Citizens Advice to support applicants of Universal Credit, which was £130,000 higher than in the previous year, and also due to £77,000 income related to the Ukraine Advice service contract that ran in 2023.

Total expenditure increased to £764,000, an increase of £224,000 compared to 2022. As with increased income in 2023, the increased costs have been caused primarily due to £130,000 additional expenditure related to the Help to Claim service contract, and costs of £79,000 in 2023 to support the Ukrainian advice service.

The charity achieved a net surplus of £6,000 for the year, of which £4,000 related to a restricted surplus, and the balancing £2,000 to an unrestricted surplus.

As a result, the unrestricted funds available at the end of March 2023 increased £2,000 to £226,000 compared to prior year, whilst the restricted reserves increased to £31,000 at the end of the year.

The cash balance improved at the end of March 2022 to £477,000, mainly as a result of the increased funding payments received in advance, as outlined in Note 14 to the Financial Statements.

b) Reserves Policy

Each year the Trustee Board reviews its reserves policy and considers the appropriate level of reserves for the charity to hold, in the light of the risks that it faces and the economic environment in which it is operating. The Board's key priority remains to ensure the continuity of the charity's operations to meet the needs of the community.

Based on this year's review the Trustee Board's reserve policy is to hold funds which have not been designated for a specific use ("free reserves") at the equivalent of between 3- and 6-months' anticipated cash expenditure. The Board considers that this level of free reserves will ensure that in the event of a major shortfall of funding enough time will be available to consider and implement mitigating steps, allowing Citizens Advice Reading to continue its charitable activities, or to organize an orderly wind up of the charity.

Report of the Trustees for the year to 31 March 2023 (continued)

As at the 31st March 2023 the free reserves (unrestricted funds) totalled £226,000 and lay within the target range of 3 to 6 months' anticipated cash expenditure.

c) Investment Policy

As of 31 March 2023, the policy of the Trustee Board is to hold sufficient of its cash assets in Bank Accounts providing immediate access to funds, whilst agreeing to hold a portion of the funds in Deposit Accounts. This approach is subject to periodic review.

Further, the policy of the Trustee Board is to limit deposits with any Bank to no more than the amount provided for under the Financial Services Compensation Scheme (FSCS), currently £85,000, allowing for short term balances above £85,000 in its main operating bank account.

Citizens Advice Reading was entitled to exemption from taxation on its income and capital gains to the extent that its funds were used for charitable purposes.

d) Going Concern

The financial position and performance have been summarized in the Financial Review. The Trustees have assessed our position and concluded that Citizens Advice Reading is able to meet all its liabilities as they fall due.

In October 2022 the general advice funding from Reading Borough Council ceased. As a result, the CAR Trustees and Senior Management Team performed a review to reconfirm the charitable services that Citizens Advice would offer, and to ensure that future activities would be undertaken substantially on a funded basis to ensure the ongoing financial viability of the charity. With this approach, with the take up of additional service contracts following the end of the general advice funding, and with an ongoing review of its financial forecasts the Trustees confirm that the charity is able to meet its financial obligations in the next 12 months.

As a result, we have adopted the going concern basis of preparation of our financial statements and conclude there is a reasonable expectation that we have enough resources to continue in operational existence for at least 12 months from the date of approval of these Financial Statements.

Plans for future periods

An annual review of our business plan identified several priorities, detailed below and in priority of delivery. These are based on the identified need and resource capacity to deliver and will inform CAR annual action plans.

1 - Service delivery - Move to an effective, blended service delivery model which best meets the needs of clients within our funding provision and looks to develop outreach locations in deprived areas. Maintain good service quality and work to increase service capacity. This will include reviewing cost saving opportunities / shared services that could enable us to deliver our services more efficiently.

Report of the Trustees for the year to 31 March 2023 (continued)

2 - Resources (Finance and Funding) - Maintain sound financial management, increase unrestricted income generation capacity and embrace relevant and financially viable partnering and collaboration activities.

3 - Resources (Infrastructure) - Ensure that IT/telephony is secure and fit for purpose. Ensure that processes and support mechanisms for service delivery are in place, up to date and relevant and contribute to the net zero agenda.

4 - Resources (People) - Champion Equity, Diversity and Inclusion and actively increase diversity within our teams. Support the professional development and wellbeing of our people.

5 - Fundraising, Partnerships and Communications - Strengthen our reputation with key stakeholders and build a wider range of strong and effective partnerships, with existing and new partners to service client needs. Ensure that CAR is a trusted voice for community-based service provision and campaigning, both at local and national levels.

Trustees' responsibilities in relation to the financial statements

The Trustee Board constitutes the directors for the purposes of company law.

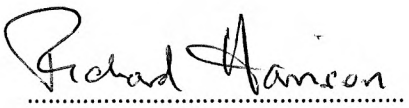
Company law requires the directors to prepare Financial Statements for each financial period which give a true and fair view of the company and of the surplus or deficit of the company for that period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going-concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that applicable accounting standards have been followed and that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 2006.

This report was approved by the Trustee Board and signed on its behalf.



Signature

Richard Harrison

Print name

Chair of Trustees

Position on Trustee Board

21 September 2023

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for year ended 31st March 2023, which are set out on pages 10 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



..... 21st Sept 2023

Lee Baker FCA
Partner
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

Statement of Financial Activities Year to 31 March 2023
(including income and expenditure account)

	Note	Jnrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
INCOME FROM							
Donations and legacies	2	103,891	-	103,891	84,288	-	84,288
Investments	3	2,611	-	2,611	1,215	-	1,215
Charitable Activities	4	96,462	567,152	663,614	147,649	340,842	488,491
Other Income			-	-	-	-	-
TOTAL INCOME		202,964	567,152	770,116	233,152	340,842	573,994
EXPENDITURE ON							
Raising Funds	5	24,061	-	24,061	8,095	-	8,095
Charitable Activities:	6						
Staff Costs	7	87,619	431,610	519,229	133,368	228,873	362,241
Premises Costs		34,615	75,934	110,549	57,360	42,203	99,563
Support costs	8	15,998	47,731	63,729	27,290	20,115	47,405
Payments to Third Parties	9	-	46,342	46,342	-	22,411	22,411
TOTAL EXPENDITURE		162,293	601,617	763,910	226,113	313,602	539,715
NET INCOME/(EXPENDITURE)	10	40,671	(34,465)	6,206	7,039	27,240	34,279
TRANSFERS BETWEEN FUNDS	11	(38,329)	38,329	-	14,260	(14,260)	-
NET MOVEMENT IN FUNDS		2,342	3,864	6,206	21,299	12,980	34,279
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		224,173	26,679	250,852	202,874	13,699	216,573
TOTAL FUNDS CARRIED FORWARD		**226,515**	**30,543**	**257,058**	**224,173**	**26,679**	**250,852**

All of the above results for the years ended 31 March 2023 and 31 March 2022 are derived from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Balance Sheet at 31 March 2023

	Note	2023 £		2022 £	
Fixed assets					
Tangible Assets	12				-
Current assets					
Debtors	13	27,730		46,639	
Cash at bank and in hand		476,755		388,178	
		504,485		434,817	
Less: Liabilities					
Amounts falling due within one year	14	(247,427)		(183,965)	
NET CURRENT ASSETS			257,058		250,852
TOTAL ASSETS LESS CURRENT LIABILITIES			257,058		250,852
Funds of the Charity	15				
Unrestricted funds			226,515		224,173
Restricted funds			30,543		26,679
TOTAL FUNDS			257,058		250,852

The directors are satisfied that the company is entitled to exemption form the requirements to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies regime.

These accounts were approved by the Trustees and signed on their behalf.

Richard Harrison

Richard Harrison – Chair

21 September 2023

Date

Ian Curtis-Nye – Vice Chair

8 October 2023

Date

Company Registration Number: 02967121

Charity Registration Number: 1042542

The notes on pages 13 to 19 form part of these financial statements.

Statement of Cash Flows for the year ended 31 March 2023

Reconciliation of increase in funds to net cash flow from operating activities

	2023	2022
	£	£
Increase (Decrease) in funds	6,206	34,279
Depreciation charge	-	-
Decrease/(increase) in debtors	18,909	(5,017)
(Decrease)/ Increase in creditors	63,462	54,789
Interest received	(2,611)	(1,215)
Net cash flow from operating activities	85,966	82,836

Cash flow statement

Net cash flow from operating activities	85,966	82,836
Investing activities		
Interest received	2,611	1,215
Fixed assets addition	-	-
Increase /(Decrease) in cash	88,577	84,051
Movement in cash	88,577	84,051
Net cash 1 April	388,178	304,127
Net cash at 31 March	476,755	388,178

The notes on pages 13 to 19 form part of these financial statements.

Notes to the Financial Statements Year to 31 March 2023

1. Accounting policies

The following accounting policies have been used in dealing with items which are considered material in relation to Citizen's Advice Reading financial statements.

a) **Basis of accounting**

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is paid and received. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.
The accounts include all transaction, assets and liabilities for which the Charity is responsible.

b) **Going concern**

The financial statements have been prepared on the going concern basis. Financial forecasts are set to ensure that the organisation can continue to operate for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Detailed financial budgets are presented and approved by the trustee board on an annual basis. Management accounts are presented at regular intervals to the trustee board throughout the financial year on progress against budget and variances addressed.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) **Income**

i) Recognition of Incoming Resources

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with reasonable accuracy.

ii) Grants and donations: Grants are only included in the statement of financial activities when the charity has unconditional entitlement to the resources.

iii) Gifts in kind: Gifts in kind are accounted for when receivable, at a reasonable estimate of their value to the charity.

iv) Investment income

Bank and building society interest is included in the statement of financial activities when receivable except for the interest on our Virgin Money account which is accrued.

d) **Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

e) **Fixed assets**

Tangible fixed assets for use by the charity are capitalised if they can be used by the charity for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt. Assets costing less than £1,000 are written off in the year of acquisition.
Fixtures, fittings and equipment (none of which individually cost more than £1,000) have been purchased during the year in the total amounting to £8,339 (2022 £5,559)

f) **Depreciation**

Depreciation has been provided at the following rates to write off the assets over their estimated useful lives

IT Equipment	3 years straight line
Other furniture and equipment	5 years straight line

g) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure meeting these criteria is allocated to the fund, together with a fair allocation of support costs.

h) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are recognised at transaction price.
Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements Year to 31 March 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
2 INCOME FROM DONATIONS AND LEGACIES						
Benefit in Kind	55,000	-	55,000	55,000	-	55,000
Reading B. Council, provision of Premises occupied by Reading Citizens Advice on a Rent Free Basis (see also Note 18)						
Corporate						
London Legal	3,113	-	3,113	3,991	-	3,991
TDK Epcos (UK) Ltd.	500	-	500	500	-	500
Vodafone	1,390	-	1,390	2,745	-	2,745
Parish Councils	-			-		
Earley	750	-	750	1,000	-	1,000
Holybrook	-	-	-	500	-	500
Shinfield	-	-	-	1,250	-	1,250
						-
Trust Funds and Other Organisations	-			-		-
J Davy Foundation	29,000	-	29,000	-	-	-
St. Michael's Church Congregation	1,015	-	1,015	-	-	-
Reading Lions	-	-	-	500	-	500
Berkshire Community Fund	-	-	-	5,000	-	5,000
St Peter's Church Congregation	-	-	-	799	-	799
Other Donations	-			-		
Unrestricted	13,123	-	13,123	13,003	-	13,003
	103,891	-	103,891	84,288	-	84,288
3 INVESTMENT INCOME						
Interest on Bank Deposits	2,611	-	2,611	1,215	-	1,215
4 INCOME FOR CHARITABLE ACTIVITIES						
Reading Borough Council Maximising Incon	58,916		58,916	126,000	-	126,000
Big Lottery / Red Cross Immigration Advice			-	-	3,019	3,019
Energy / Financial Capability	26,030	60,307	86,337	15,951	55,000	70,951
EU Energy (STEP)		10,575	10,575	-	54,261	54,261
Macmillan		108,685	108,685	-	95,120	95,120
Thames Water Trust Fund		35,000	35,000	-	35,000	35,000
Henry Smith Charity		59,000	59,000	-	38,983	38,983
Peace of Mind Matters - see Note 15 for Funders			-	-	16,119	16,119
Help to Claim		159,383	159,383	-	29,340	29,340
Equipment Upgrade - see Note 15 for Funders			-	-	14,000	14,000
RBC Debt		40,122	40,122	-	-	-
RBC RUAC		77,124	77,124	-	-	-
SNAP 2		16,956	16,956	-	-	-
Others	11,516		11,516	5,698	-	5,698
TOTAL	**96,462**	**567,152**	**663,614**	**147,649**	**340,842**	**488,491**

Notes to the Financial Statements Year to 31 March 2023

	Unrestricted Funds £	Restricted Funds £	2023 Funds £	Unrestricted Funds £	Restricted Funds £	2022 Funds £
5 COSTS OF RAISING FUNDS						
Direct and Overhead Expenses	6,079	-	6,079	1,068	-	1,068
Staff Costs	17,982	-	17,982	7,027	-	7,027
TOTAL	**24,061**	**-**	**24,061**	**8,095**	**-**	**8,095**

Staff Costs are for two part-time staff members.

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Year to 31 March 2023	Reading BC Narrowing	Macmillan	Henry Smith	RBC Debt	SNAP 2 /Red Cross	Help to Claim
Staff cost	71,122	72,987	44,547	48,679	11,267	**135,099**
Premises cost	31,345	15,679	9,685	20,719	3,877	**15,924**
Support cost	13,808	6,573	4,257	9,529	712	**8,566**
Sub-Total	**116,275**	**95,239**	**58,489**	**78,927**	**15,856**	**159,589**

	RBC Winter Grant	Thames Water	EU STEP	RBC RUAC	Others	**Total**
Staff cost	13,760	34,047	-	71,224	16,497	**519,229**
Premises cost	1,971	3,053	-	5,026	3,270	**110,549**
Support cost	635	1,059	13,442	2,958	2,190	**63,729**
Payments to Third Parties	46,342	-		-	-	**46,342**
Sub-Total	**62,708**	**38,159**	**13,442**	**79,208**	**21,957**	**739,849**

Year to 31 March 2022	Reading BC Narrowing The Gap	Macmillan	Henry Smith	National Lottery Fund	BIG Lottery/ Red Cross Immig'tio	Help to Claim
Staff cost	116,679	77,337	22,641	12,268	2,574	23,677
Premises cost	52,992	14,033	5,699	2,289	306	4,482
Support cost	23,074	6,483	2,967	1,070	-	1,070
Sub-Total	**192,745**	**97,853**	**31,307**	**15,627**	**2,880**	**29,229**

	Wider Advice	Thames Water	EU STEP	Others		**Total**
Staff cost	14,836	32,456	43,084	16,689		**362,241**
Premises cost	1,711	2,912	10,771	4,368		**99,563**
Support cost	811	1,492	406	10,032		**47,405**
Payments to Third Parties	22,411	-	-	-		**22,411**
Sub-Total	**39,769**	**36,860**	**54,261**	**31,089**		**531,620**

7 STAFF AND VOLUNTEER COSTS	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Wages and Salaries	77,077	379,681	456,758	116,281	199,549	315,830
Social Security Costs	5,553	27,352	32,905	6,964	11,952	18,916
Other Pension Costs (Note 16)	2,888	14,224	17,112	4,936	8,471	13,407
Other Staffing Costs	-	-	-			-
Paid Staff (expenses, recruitment, training)	1,720	8,475	10,195	3,366	5,775	9,141
Volunteers (expenses)	381	1,878	2,259	-	-	-
Redundancy Payments	-	-	-	4,947	-	4,947
TOTAL	87,619	431,610	519,229	136,494	225,747	362,241

As at 31st March 2023 the number of staff employed was 22 (= 15.4 Full Time Equivalent).

The corresponding numbers as at 31st March 2022 were 19 (= 12.1 Full Time Equivalent).

No employee earned more than £60,000 in the current or preceding year.

No trustee received a salary during the year (2022: Nil)

No Trustee received any expenses of in the year ending 31st March 2023 (31st March 2022: Nil)

Notes to the Financial Statements Year to 31 March 2023

8 SUPPORT COSTS

The charity allocates its support costs as shown in the table below. Both Independent Examination and AGM Expenses are treated as Governance costs; all Consulting costs are allocated directly to the relevant Project; whilst General Office and Payroll costs are charged on a basis consistent with the use of resources.
The method of support cost allocation in the current year is unchanged from that used in the prior year.

	General support	Governance	2023 Total	General support	Governance	2022 Total
	£	£	**£**	£	£	**£**
Independent Exam	-	870	**870**	-	810	**810**
AGM Expenses	-	210	**210**	-	210	**210**
General office	56,690	13	**56,703**	43,413	13	**43,426**
Payroll cost	1,152	-	**1,152**	1,152	-	**1,152**
Consulting	4,794	-	**4,794**	1,807	-	**1,807**
Depreciation		-		-	-	-
	62,636	1,093	63,729	46,372	1,033	47,405

Support costs includes £35,244 (2022: £20,115) of restricted expenditure

9 PAYMENTS TO THIRD PARTIES

The Energy Voucher Scheme Contract includes £46,342 which represents the total cost of Energy Vouchers and Energy Efficency items distributed to those local clients identified as being eligible to receive them.

10 NET INCOMING/OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:	2023 £	2022 £
Depreciation	-	-
Independent examination	870	810

11 FUND TRANSFER

Transfers to (and from) restricted funds are made at the discretion of the Trustees.
Net transfers from unrestricted funds of £38,329 were made to restricted funds (see note 15).

12 TANGIBLE FIXED ASSETS

	2023 £	2022 £
Cost		
Cost at 1 April 2022	16,002	16,002
Additions	-	-
At 31 March 2023	16,002	16,002
Depreciation		
At 1 April 2022	16,002	16,002
Charge for the year	-	-
At 31 March 2023	16,002	16,002
Net Book Value		
At 31 March 2022	-	-
At 31 March 2023	-	-

13 DEBTORS: amounts falling due within one year

	2023 £	2022 £
Funding payments outstanding	16,726	32,546
Prepayments	10,934	14,093
Other debtors	70	-
	27,730	46,639

14 CREDITORS: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	8,045	5,566
Other creditors	11,582	15,309
Accruals	1,093	1,033
Funding payments received in advance	226,706	162,057
	247,426	183,965

Notes to the Financial Statements Year to 31 March 2023

15 Movement in funds

Restricted Funds	As at 31st March 2022	Incoming Resources	Outgoing Resources	Transfers 2022/23	As at 31st March 2023
	£	£	£	£	£
Thames Water Trust Fund		35,000	38,159	3,159	-
Red Cross - Immigration SNAP		16,956	15,856		1,100
MacMillan		108,685	95,240		13,445
EU Energy (STEP)		10,575	13,442	2,867	-
Henry Smith Charity	2,658	59,000	58,490		3,168
Help to Claim	111	159,383	159,589	95	-
RBC RUAC		77,124	79,207	2,083	-
RBC Debt Advice		40,122	78,926	38,804	-
Equipment Upgrade	8,679			- 8,679	-
RBC Winter Grant	15,231	60,307	62,708		12,830
Total restricted funds	26,679	567,152	601,617	38,329	30,543
Total unrestricted funds	224,173	202,964	162,293	- 38,329	226,515
Total Funds	250,852	770,116	763,910	-	257,058

CURRENT RESTRICTED FUND PROJECTS

Thames Water Trust Fund: This is to help customers find ways of resolving their water debt problems. Extended Contract terminated March 2023.

Red Cross - Immigration SNAP: Funded by the Big Lottery, this was a partnership between the British Red Cross and Citizens Advice Reading for improving the lives of refugees and others in the Thames Valley area - Contract terminates October 2023.

Macmillan: Funded by Macmillan Cancer Support this service provides advice on benefit entitlements for cancer sufferers and their families. Extended Contract terminates December 2024.

EU Energy (STEP): Funded by the EU, this is a partnership of 11 consumer and research organisations from across the EU, working together to provide solutions to help people who face energy poverty. Contract terminated May 2022.

Henry Smith Project: Funded by the Henry Smith Charity, this direct replacement for the previous Lloyds Housing project, helping individuals facing severe housing issues terminated in June 2021. A new project funded by Henry Smith which provides funding for a Benefit Caseworker and Supervisor has commenced providing additional benefit advice. Contract terminates September 2024.

Help to Claim Project: Funded via resources provided by the Government and administered centrally by National Citizens Advice; the Help to Claim service offers support with making a new claim for Universal Credit. This replaces support previously provided by local authorities. Contract terminates no earlier than March 2024.

RBC RUAC: Funded by the Reading Borough Council this service provided assistance to Ukrainian refugees, creating the Reading Ukrainian Advice Centre (RUAC) located at Reading Central Library - Contract terminated February 2023.

Equipment Upgrade - further funding provided by Big Lottery (£10,000), Mobbs Memorial Trust (£2,500) and Arnold Clark Community Fund (£1,500) with the monies used to support remote working.

RBC Winter Grant Project - with money provided from RBC this Fuel Voucher Scheme provided targeted help for people facing hardship. Contract terminated March 2023.

Notes to the Financial Statements Year to 31 March 2023

15 Movement in funds (cont)

	As at 31st March 2021	Incoming Resources	Outgoing Resources	Transfers 2021/22	As at 31st March 2022
	£	£	£	£	£
Thames Water Trust Fund		35,000	36,860	1,860	-
Red Cross - Immigration SNAP		3,019	2,880	- 139	-
MacMillan	1,101	95,120	97,853	1,632	-
EU Energy (STEP)		54,261	54,261		-
Henry Smith Charity	1,165	38,983	31,307	- 6,183	2,658
Help to Claim		29,340	29,229		111
Peace of Mind Matters	138	16,119	15,627	- 630	-
Equipment Upgrade	495	14,000	5,816		8,679
RBC Winter Grant		55,000	39,769		15,231
National Lottery Community Fund	10,800			- 10,800	-
Total restricted funds	13,699	340,842	313,602	- 14,260	26,679
Total unrestricted funds	202,874	233,150	226,111	14,260	224,173
Total Funds	216,573	573,992	539,713	-	250,852

16 Analysis of net assets between funds

		Tangible Fixed Assets	Net Current Assets	Total
		£	£	£
Restricted Income Funds- 31st March 2023				
	Red Cross Immigration SNAP		1,100	1,100
	MacMillan		13,445	13,445
	Henry Smith Charity		3,168	3,168
	RBC Winter Grant		12,830	12,830
Unrestricted funds - 31st March 2023				
	General		226,515	226,515
		0	257,058	257,058
Restricted Income Funds- 31st March 2022				
	Henry Smith Charity		2,658	2,658
	Help to Claim		111	111
	Equipment Upgrade		8,679	8,679
Unrestricted funds - 31st March 2023				
	General		224,173	224,173
		0	250,852	250,852

Notes to the Financial Statements Year to 31 March 2023

17 PENSION FUND

The company operates a defined contribution scheme for the benefit of paid employees. The assets of the scheme are administered in a fund independent from those of the company.
The pension cost charge for the year payable by the company was £17,112 (2022: £13,408).

18 OPERATING LEASE COMMITMENTS

At the year end the charity had annual commitments under non-cancellable Operating lease agreements as follows:-

	Total 2023	Total 2022
Operating leases which expire	£	£
Within one year	5,583	1,195
Within two to five years	-	-

19 BENEFIT IN KIND

The premises used by Citizens Advice Reading (with an revised assessed Rental Value of £55,000 p.a.) are, and have been, provided to the Charity as a "Benefit in Kind" by Reading Borough Council and is shown as "Voluntary Income" within the SOFA.

In turn this total cost is re-apportioned to each of our various Projects – using an allocation formula based upon a corresponding estimate of relevant floor usage during the Financial Year. The total Premises cost shown within the SOFA (2022/23: £ 110,549) incorporates this £55,000 cost.

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during 2022/23; nor were there any in the previous year.

21 TRUSTEE DONATIONS

Trustees have made small Donations to the Charity in 2022/23 and the previous year. These donations are already included within the "Other Donations - Unrestricted" figures totalling £13,123 (2021/22 £13,003) detailed in Note 2.
Of these, identifiable donations from Trustees in 2022/23 amounted to £480 (2021/22: £410).

CITIZENS ADVICE READING

England & Wales - Charity number 1042542

Accounts

Company Number: 2967121

Citizens Advice Reading
(Limited by Guarantee)

Report and Financial Statements

Year to 31 March 2022

Citizens Advice Reading (Limited by Guarantee)
Report of the Trustees for the year to 31 March 2022

Reference and administrative details

Members of the Trustee Board as at the 31 March 2022

Chair	Ms M. French
Vice Chair and Company Secretary	Mr I. Curtis-Nye
Honorary Treasurer	Mr A. Edger FCA
Individual member	Ms K. Bosley
Individual member	Mr S. Juthani
Individual member	Ms S. Lawal
Individual member	Ms G. Ridge
Individual member	Ms S. Vallins
Individual member	Mr D. Weekes
Individual member	Mr A. Wilson
Member Nominated by:	
Reading Borough Council	Cllr M. Leng
Reading Borough Council	Cllr E. Terry

Independent Examiner
Mr L. J. Baker FCA, Partner
Wenn Townsend
Chartered Accountants and Registered Auditors
30 St. Giles, Oxford, OX1 3LE

Bankers

CAF Bank Ltd
25 Kings Hill Ave,
Kings Hill,
West Malling
ME19 4JQ

Hampshire Trust Bank,
55 Bishopsgate,
London
EC2N 3AS

Virgin Money UK PLC
Jubilee House,
Newcastle upon Tyne,
NE3 4PL

Cambridge & Counties Bank
Charnwood Court,
5B New Walk,
Leicester, LE1 6TE

Solicitors
Dexter Montague & Partners
105 Oxford Road
Reading, Berkshire
RG1 7UD

Registered office
Minster Street
Reading, Berkshire,
RG1 2JB

Registered company number
2967121

Registered charity number
1042542

Report of the Trustees for the year to 31 March 2022 (continued)

The Trustee Board presents its report, together with the financial statements for the year ended 31 March 2022.

Structure, governance and management

Citizens Advice Reading is a company limited by guarantee and was first incorporated in September 1994. In accordance with its Memorandum of Association, every member of the company undertakes to contribute to its assets a sum not exceeding £1 in the event of winding up, while they are members, or within one year after they cease to be members. Citizens Advice Reading is also a registered charity.

Citizens Advice Reading has its own Trustee Board and is its own autonomous unit, but by satisfying certain conditions it is also a member of the National Association of Citizens Advice. The National Association is the policy making body of Citizens Advice nationally. It sets the standards that all local Citizens Advice offices must meet in order to qualify for membership and acts as a national voice for them on issues such as national social policy. An annual appraisal of Trustee Board performance is carried out.

The Trustee Board assesses the current skills and experience of the Board, such as management, fundraising and business acumen, to identify any gaps. Prospective trustees are selected for their potential to make an effective contribution to the activities of Citizens Advice Reading through their skills, knowledge and experience. The Trustee Board recognises that diversity of membership is important and adds to its effectiveness and seeks to ensure that it is representative of the local community. New Trustee Board members complete a register of interests and receive an induction supported by an information pack and ongoing training enables them to fulfil their role.

The Trustee Board is responsible for every aspect of Citizens Advice Reading's affairs and is ultimately accountable for the conduct of the organisation. The full Board meets a minimum of four times throughout the year to discharge these responsibilities. Individual members of the Board are provided with enough and timely information to enable them to discharge their respective duties.

The Trustee Board retains responsibility for all key decisions, including approval of:

- The strategy and policies adopted by Citizens Advice Reading to achieve its charitable objects
- The annual budget
- Major capital expenditure, including property acquisition and refurbishment
- The annual financial statements

Responsibility for specific matters is allocated to named members as appropriate.

The Trustee Board is responsible for the organisation's system of internal control and for reviewing its effectiveness. It must also ensure that the organisation's system of internal control manages risk effectively. Such a system is designed to manage rather than eliminate the risk of failure to achieve the objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Trustee Board has assessed the major strategic, business and operational risks which it believes Citizens Advice Reading faces. The external risks to which the organisation is exposed are kept under constant review. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure the highest standards in the delivery of advice services and in all operational aspects of the organisation.

These procedures, including the adherence to the established financial controls, are reviewed annually as part of our overall risk management plan process, to ensure they still meet the needs of Citizens Advice Reading.

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Trustees, in compliance with Charity Commissioners guidelines, are always expected to act in the best interest of the Charity.

The pay of the Chief Executive is reviewed annually as part of the paid staff salary review process.

Objectives and activities

Citizens Advice Reading was established to provide advice and support, and promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress, in particular, but without limitation, for the benefit of the community in Reading and surrounding areas. In carrying out its objects and in all aspects of its work, the Charity is committed to promoting diversity, equity, equality and inclusion, to preventing prejudice and discrimination, to ensuring equal access and to promoting good relations between all sections of the community.

The trustees confirm they have given due consideration to the information contained in the Charity Commission's published guidance on public benefit when reviewing the aims and objectives of Citizens Advice Reading and in planning activities and setting its policies and priorities.

As well as offering generalist advice in several fields, it was able to offer a range of specialist services focussed on providing benefits and debt advice to address complex situations; securing Debt Relief Orders and supporting clients with housing and employment issues.

The organisation continued to offer a specialist benefits advice service, funded by Macmillan Cancer Support, for people living or receiving treatment for cancer in Berkshire. This service principally operated remotely supporting clients in two health settings – the Royal Berkshire Hospital in Reading and the Wexham Park Hospital in Slough.

Citizens Advice Reading led the UK's contribution to a new European-wide project, funded by the European Commission, to provide advice on energy saving and delivered the national Energy Best Deal project in Reading, which entailed a programme of activities to promote the importance of making sure that clients have the necessary information to secure the most appropriate tariff to meet their circumstances.

Due to the pandemic, Citizens Advice Reading discontinued access to specialist legal clinics at its Minster Street Reading offices, however referrals for expert help were still made when necessary.

Report of the Trustees for the year to 31 March 2022 (continued)

An essential part of the organisation's work was that of research and campaigns. Through its advice work it had the opportunity to gather an enormous amount of evidence about clients' experiences, of the way a wide range of services and legislation operated both locally and nationally. By collecting and collating such evidence it was possible to identify local issues and take appropriate action to raise these issues with local policy makers and respond to requests from Citizens Advice nationally to supply evidence on issues which it was monitoring.

Citizens Advice Reading, a founder member of the Reading Advice Network (RAN) was again awarded the local advice and information quality standard for a further three years.

Throughout the year, the organisation successfully delivered against a range of ongoing and new contracts including the major partnership arrangement to provide services for the local council under Maximising Income and a trust funded commission to provide specialist support for housing related debt issues.

Existing service level agreements with Thames Water Trust continued to provide debt advice to pay water bills and support clients with more complex cases.

People and performance

At any one time the organisation typically operates with around 28 paid staff and 55 volunteers. However, there is significant turnover, particularly amongst the volunteers during COVID, so during the financial year a total of 123 people worked for CAR in different capacities:

1 person full-time as a paid staff member
28 people part-time as paid staff members
68 people as volunteer advisers (level 1 and level 2) or trainee advisers
24 people as volunteer reception or administration workers
2 life coaches

Between April 2021 and March 2022, 14 volunteers and 6 paid members of staff joined the organisation. During this period 5 trustees resigned, and 4 new trustees were appointed to the Board of Trustees, with 12 trustees on the Board on 31 March 2022. The 6 longer-standing non-RBC trustees were members of the company, and there were 9 other members of the company who were not trustees. The 4 newly appointed trustees were not yet members on 31 March 2022.

The CAR service focuses upon providing an assessment of a client's goals and providing information and advice to resolve or progress their issue in one call. If a client needs more help or their circumstances are complex, this is followed with bespoke support. Initial help has been achieved via telephone or online due to the learning and infrastructure CAR developed through the pandemic. Follow up work has been offered to best meet the needs of the client, including face to face and telephone appointments, as well as email and webchat support.

In July 2021 the organisation restructured to improve financial viability and reduced the general service offer to three days a week (from five). Project delivery remained unchanged throughout this process. Overall client numbers did reduce as a consequence of these changes, however there was an increase in the number of people helped by the general service for each day CAR was open for this service.

Citizens Advice Reading is subjected to an ongoing performance and quality regime by its national organisation. This entails quarterly audits on quality of advice and financial performance and annual assessment of 9 leadership areas: governance; risk management; financial management; people management; operational performance management; partnership working; research, campaigns and equality. An independent audit is undertaken annually and in September 2021 Citizens Advice Reading was again rated as excellent.

During the year Citizens Advice Reading responded to 13,161 advice request issues which resulted in 16,573 contacts for 3,033 unique clients. Of the clients seen 58% were female and 42% male. Our services continued to be used extensively by all nationalities, ethnic groups and people with disabilities or health problems. In terms of ethnicity 14% were Asian, 16% were Black, 63% were White, 4% were of mixed origin and 3% identified themselves as other. 44% of clients described themselves as disabled or living with a long-term health problem - the minority client profile statistics were all increased relative to 2020/21.

The number of people under 25 accessing our services slightly reduced to 5.2% (from 7.4% during 20/21), probably due to the changes in ways of accessing the service i.e. mainly telephone and some online. The breakdown of main enquiry issues was benefits, including Universal Credit (40%), Utilities & communications (15%) housing (8%) debt (8%) - significantly lower than previous years due to the pandemic related repayment holidays and lack of enforcement) and employment (5%).

Citizens Advice Reading achieved financial gains for our clients totalling £2,618,505 in benefit entitlements, employment related awards, charity awards and compensation. We also had £70,321 in debts rearranged or written off and £411,073 in other financial gains for clients.

Financial review

a) Financial Performance in 2022

Citizens Advice Reading maintained its stable financial position in 2022.

Total income decreased to £574,000, a drop of £94,000 compared to 2021. The decrease was driven mainly by the receipt of a National Lottery COVID community fund grant of £89,000 in 2021 that was not repeated in 2022.

Total expenditure reduced to £540,000, a decrease of £119,000 compared to 2021. The decrease was due mainly to a reduction in personnel costs of £100,000 in 2022 compared to 2021, caused principally by a reduction in employees to 12.1 FTE by March 2022, compared to 16.8 FTE in March 2021.

Overall, the charity achieved a net surplus of £34,000 for the year, of which £13,000 related to a restricted surplus, and the balancing £21,000 to an unrestricted surplus. A net £14,000 was transferred from restricted to unrestricted reserves, as detailed in Note 15 to the Financial Statements.

As a result, the unrestricted funds available at the end of March 2022 increased £21,000 to £224,000 compared to prior year, whilst the restricted reserves increased to £27,000 at the end of the year.

The cash balance improved at the end of March 2022 to £388,000, as a result both of the funding surplus in 2022 and of the increased funding payments received in advance, as outlined in Note 14 to the Financial Statements in the line "funding payments received in advance".

b) Reserves Policy

Each year the Trustee Board reviews its reserves policy and considers the appropriate level of reserves for the charity to hold, in the light of the risks that it faces and the economic environment in which it is operating. The Board's key priority remains to ensure the continuity of the charity's operations to meet the needs of the community.

Based on this year's review the Trustee Board's reserve policy is to hold funds which have not been designated for a specific use ("free reserves") at the equivalent of between 3- and 6-months' anticipated cash expenditure. The Board considers that this level of free reserves will ensure that in the event of a major shortfall of funding enough time will be available to consider and implement mitigating steps, allowing Citizens Advice Reading to continue its charitable activities, or to organize an orderly wind up of the charity.

As at the 31st March 2022 the free reserves (unrestricted funds) totalled £224,000 and lay within the target range of 3 to 6 months' anticipated cash expenditure.

c) Investment Policy

As at 31 March 2022 the policy of the Trustee Board is to hold most of its cash assets in Bank Accounts providing immediate access to funds, whilst agreeing to hold a portion of the funds in Deposit Accounts requiring no more than 100 days' Notice of Withdrawal in order to increase interest income. This approach is subject to periodic review.

Further, the policy of the Trustee Board is to limit deposits with any Bank to no more than the amount provided for under the Financial Services Compensation Scheme (FSCS), currently £85,000, allowing for short term balances above £85,000 in its main operating bank account.

Citizens Advice Reading was entitled to exemption from taxation on its income and capital gains to the extent that its funds were used for charitable purposes.

d) Going Concern

The financial position and performance have been summarized in the Financial Review. The Trustees have assessed our position and concluded that Citizens Advice Reading is able to meet all its liabilities as they fall due.

In October 2022 the general advice funding from Reading Borough Council will cease. The CAR Trustees together with the Senior Management Team are undergoing a review to reconfirm the charitable services that Citizens Advice will offer, and to ensure that future activities will only be undertaken on a funded basis. The Trustees have reviewed a worst-case scenario 12-month cash forecast of Citizens Advice Reading and confirm that the charity is able to meet its financial obligations in the next 12 months.

As a result, we have adopted the going concern basis of preparation of our financial statements and conclude there is a reasonable expectation that we have enough resources to continue in operational existence for at least 12 months from the date of approval of these Financial Statements.

Plans for future periods

An internal review for our business plan refresh identified several priorities, detailed below and in priority of delivery. These are based on the identified need and resource capacity to deliver and will inform CAR annual action plans.

1 - Service delivery - Move to an effective, blended service delivery model which best meets the needs of clients. Maintain good service quality and work to increase service capacity.

2 - Resources (Finance and Funding) - Maintain sound financial management, increase unrestricted income generation capacity and embrace relevant and financially viable partnering and collaboration activities.

3 - Resources (Infrastructure) - Ensure that IT/telephony is secure and fit for purpose. Ensure that processes and support mechanisms for service delivery are in place, up to date and relevant and contribute to the net zero agenda.

4 - Resources (People) - Champion Equity, Diversity and Inclusion and actively increase diversity within our teams. Support the professional development and wellbeing of our people.

5 - Fundraising, Partnerships and Communications - Strengthen our reputation with key stakeholders and build a wider range of strong and effective partnerships, with existing and new partners to service client needs. Ensure that CAR is a trusted voice for community-based service provision and campaigning, both at local and national levels.

Trustees' responsibilities in relation to the financial statements

The Trustee Board constitutes the directors for the purposes of company law.

Company law requires the directors to prepare Financial Statements for each financial period which give a true and fair view of the company and of the surplus or deficit of the company for that period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going-concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that applicable accounting standards have been followed and that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 2006.

This report was approved by the Trustee Board and signed on its behalf.

.....	Marie French
Signature	Print name
Chair of Trustees	
.....	15/9/22
Position on Trustee Board	Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for year ended 31st March 2022, which are set out on pages 10 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

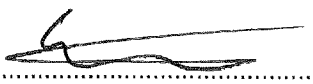
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



6 October 2022

Lee Baker FCA
Partner
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

Statement of Financial Activities Year to 31 March 2022
(including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
INCOME FROM							
Donations and legacies	2	84,288	-	84,288	90,148	-	90,148
Investments	3	1,215	-	1,215	1,720	-	1,720
Charitable Activities	4	147,649	340,842	488,491	133,520	442,662	576,182
Other Income		-	-	-	77	-	77
TOTAL INCOME		233,152	340,842	573,994	225,465	442,662	668,127
EXPENDITURE ON							
Raising Funds	5	8,095	-	8,095	21,128	-	21,128
Charitable Activities:	6						
Staff Costs	7	133,368	228,873	362,241	140,328	322,059	462,387
Premises Costs		57,360	42,203	99,563	65,856	47,268	113,124
Support costs	8	27,290	20,115	47,405	13,369	38,157	51,526
Payments to Third Parties	9	-	22,411	22,411	-	10,525	10,525
TOTAL EXPENDITURE		226,113	313,602	539,715	240,681	418,009	658,690
NET INCOME/(EXPENDITURE)	10	7,039	27,240	34,279	(15,216)	24,653	9,437
TRANSFERS BETWEEN FUNDS	11	14,260	(14,260)	-	10,954	(10,954)	-
NET MOVEMENT IN FUNDS		21,299	12,980	34,279	(4,262)	13,699	9,437
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		202,874	13,699	216,573	207,136	-	207,136
TOTAL FUNDS CARRIED FORWARD		**224,173**	**26,679**	**250,852**	**202,874**	**13,699**	**216,573**

All of the above results for the years ended 31 March 2022 and 31 March 2021 are derived from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Balance Sheet at 31 March 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible Assets	12		-		-
Current assets					
Debtors	13	46,639		41,622	
Cash at bank and in hand		388,178		304,127	
		434,817		345,749	
Less: Liabilities					
Amounts falling due within one year	14	(183,965)		(129,176)	
NET CURRENT ASSETS			250,852		216,573
TOTAL ASSETS LESS CURRENT LIABILITIES			250,852		216,573
Funds of the Charity	15				
Unrestricted funds			224,173		202,874
Restricted funds			26,679		13,699
TOTAL FUNDS			250,852		216,573

The directors are satisfied that the company is entitled to exemption form the requirements to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies regime.

These accounts were approved by the Trustees and signed on their behalf.

.....
Marie French – Chair

15/9/22
Date

.....
Ian Curtis-Nye – Vice Chair

6/10/2022
Date

Company Registration Number: 02967121
Charity Registration Number: 1042542

The notes on pages 13 to 19 form part of these financial statements.

Statement of Cash Flows for the year ended 31 March 2022

Reconciliation of increase in funds to net cash flow from operating activities

	2022	2021
	£	£
Increase (Decrease) in funds	34,279	9,437
Depreciation charge	-	-
Decrease/(increase) in debtors	(5,017)	6,608
(Decrease)/ Increase in creditors	54,789	(13,678)
Interest received	(1,215)	(1,720)
Net cash flow from operating activities	82,836	647

Cash flow statement

Net cash flow from operating activities	82,836	647
Investing activities		
Interest received	1,215	1,720
Fixed assets addition	-	-
Increase /(Decrease) in cash	84,051	2,367
Movement in cash	84,051	2,367
Net cash 1 April	304,127	301,760
Net cash at 31 March	388,178	304,127

The notes on pages 13 to 19 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2022

1. Accounting policies

The following accounting policies have been used in dealing with items which are considered material in relation to the Bureau's financial statements.

a) **Basis of accounting**

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is paid and received. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011."

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts include all transaction, assets and liabilities for which the Charity is responsible for.

b) **Going concern**

The financial statements have been prepared on the going concern basis. Financial forecasts are set to ensure that the organisation can continue to operate for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Detailed financial budgets are presented and approved by the trustee board on an annual basis. Management accounts are presented at regular intervals to the trustee board throughout the financial year on progress against budget and variances addressed.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

c) **Income**

i) Recognition of Incoming Resources

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with reasonable accuracy.

ii) Grants and donations

Grants are only included in the statement of financial activities when the charity has unconditional entitlement to the resources.

iii) Gifts in kind

Gifts in kind are accounted for when receivable, at a reasonable estimate of their value to the charity.

iv) Investment income

Bank and building society interest is included in the statement of financial activities when receivable except for the interest on our Virgin Money account which is accrued.

d) **Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

e) **Fixed assets**

Tangible fixed assets for use by the charity are capitalised if they can be used by the charity for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on Assets costing less than £1,000 are written off in the year of acquisition.

Fixtures, fittings and equipment (none of which individually cost more than £1,000) have been purchased during the year in the total amounting to £5,559 (2021 £14,569)

f) **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

IT Equipment	3 years straight line
Other furniture and equipment	5 years straight line

g) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is allocated to the fund, together with a fair allocation of support costs.

h) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

Reading Citizens Advice Bureau (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
2 INCOME FROM DONATIONS AND LEGACIES						
Benefit in Kind	55,000	-	55,000	50,000	-	50,000
Reading B. Council, provision of Premises occupied by Reading Citizens Advice on a Rent Free Basis (see also Note 18)						
Corporate						
London Legal	3,991	-	3,991	-	-	-
TDK Epcos (UK) Ltd.	500	-	500	700	-	700
Waitrose	-	-	-	333	-	333
Vodafone	2,745	-	2,745	-	-	-
Parish Councils						
Earley	1,000	-	1,000	800	-	800
Holybrook	500	-	500	-	-	-
Shinfield	1,250	-	1,250	-	-	-
Tilehurst	-	-	-	500	-	500
Trust Funds and Other Organisations						
Englefield Trust	-	-	-	3,000	-	3,000
J Davy Foundation	-	-	-	30,000	-	30,000
Reading Rotary Club	-	-	-	200	-	200
St. Michael's Church Congregation	-	-	-	375	-	375
Reading Lions	500	-	500	-	-	-
Berkshire Community Fund	5,000	-	5,000			
St Peter's Church Congregation	799	-	799	-	-	-
Other Donations						
Restricted	-	-	-	-	-	-
Unrestricted	13,003	-	13,003	4,240	-	4,240
						-
Gift Aid Recoveries from HMRC	-	-	-	-	-	-
						-
	84,288	-	84,288	90,148	-	90,148
3 INVESTMENT INCOME						
Interest on Bank Deposits	1,215	-	1,215	1,720	-	1,720
4 INCOME FOR CHARITABLE ACTIVITIES						
Reading Borough Council Maximising Income	126,000	-	126,000	101,000	-	101,000
Big Lottery / Red Cross Immigration Advice	-	3,019	3,019	-	38,480	38,480
Catalyst Housing	-	-	-	1,260	-	1,260
Energy / Financial Capability	15,951	55,000	70,951	15,260	-	15,260
Energy Savings Trust	-	-	-	-	12,691	12,691
EU Energy (STEP)	-	54,261	54,261	-	35,780	35,780
Macmillan	-	95,120	95,120	-	103,354	103,354
Thames Water Trust Fund	-	35,000	35,000	-	35,000	35,000
Henry Smith Charity	-	38,983	38,983	-	57,325	57,325
Peace of Mind Matters - see Note 15 for Funders	-	16,119	16,119	-	16,119	16,119
Help to Claim	-	29,340	29,340	-	32,110	32,110
National Lottery Community Fund	-	-	-	-	89,008	89,008
Equipment Upgrade - see Note 15 for Funders	-	14,000	14,000	-	10,892	10,892
Coronavirus Job Retention Scheme	-	-	-	-	11,903	11,903
Others	5,698	-	5,698	16,000	-	16,000
TOTAL	**147,649**	**340,842**	**488,491**	**133,520**	**442,662**	**576,182**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2022

	Unrestricted Funds £	Restricted Funds £	2022 Funds £	Unrestricted Funds £	Restricted Funds £	2021 Funds £
5 COSTS OF RAISING FUNDS						
COSTS OF RAISING VOLUNTARY INCOME						
Direct and Overhead Expenses	1,068	-	1,068	-	-	-
Staff Costs	7,027	-	7,027	21,128	-	21,128
TOTAL	**8,095**	**-**	**8,095**	**21,128**	**-**	**21,128**

Staff Costs are for two part-time staff members.

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Year to 31 March 2022	Reading BC Narrowing The Gap	Macmillan	Henry Smith	PoMM	BIG Lottery /Red Cross Immigration	Help to Claim
Staff cost	116,679	77,337	22,641	12,268	2,574	23,677
Premises cost	52,992	14,033	5,699	2,289	306	4,482
Support cost	23,074	6,483	2,967	1,070	-	1,070
Payments to Third Parties	-	-	-	-	-	-
Sub-Total	**192,745**	**97,853**	**31,307**	**15,627**	**2,880**	**29,229**

	RBC Winter Grant	Thames Water	EU STEP	Others		**Total**
Staff cost	14,836	32,456	43,084	16,689		**362,241**
Premises cost	1,711	2,912	10,771	4,368		**99,563**
Support cost	811	1,492	406	10,032		**47,405**
Payments to Third Parties	22,411	-	-	-		**22,411**
Sub-Total	**39,769**	**36,860**	**54,261**	**31,089**		**531,620**

Year to 31 March 2021	Reading BC Narrowing The Gap	Macmillan	Henry Smith	National Lottery Fund	BIG Lottery/ Red Cross Immigration	Help to Claim
Staff cost	90,229	89,608	47,074	36,343	41,916	27,491
Premises cost	50,288	10,889	7,110	5,657	3,498	9,491
Support cost	9,242	1,756	1,976	8,094	722	1,875
Sub-Total	**149,759**	**102,253**	**56,160**	**50,094**	**46,136**	**38,857**

	Wider Advice	Thames Water	EU STEP	Others		**Total**
Staff cost	25,908	32,205	19,948	51,665		**462,387**
Premises cost	10,183	4,399	4,987	6,622		**113,124**
Support cost	1,885	749	10,845	14,382		**51,526**
Payments to Third Parties	-	-	-	10,525		**10,525**
Sub-Total	**37,976**	**37,353**	**35,780**	**83,194**		**637,562**

7 STAFF AND VOLUNTEER COSTS	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Wages and Salaries	116,281	199,549	315,830	123,901	278,864	402,765
Social Security Costs	6,964	11,952	18,916	7,456	14,266	21,722
Other Pension Costs (Note 16)	4,936	8,471	13,407	5,315	10,170	15,485
Other Staffing Costs						
Paid Staff (expenses, recruitment, training)	3,366	5,775	9,141	2,924	5,622	8,546
Volunteers (expenses)	-	-	-	732	-	732
Redundancy Payments	4,947	-	4,947	-	13,137	13,137
TOTAL	136,494	225,747	362,241	140,328	322,059	462,387

As at 31st March 2022 the number of staff employed was 19 (= 12.1 Full Time Equivalent).
The corresponding numbers as at 31st March 2021 were 28 (= 16.8 Full Time Equivalent).
No employee earned more than £60,000 in the current or preceding year.
The pay of the Key Manager during the year totalled £36,720 (2021: £33,240)
No trustee received a salary during the year (2021: Nil)
No Trustee received any expenses of in the year ending 31st March 2022 (31st March 2021: Nil)

Notes to the Financial Statements Year to 31 March 2022

8 SUPPORT COSTS

The charity allocates its support costs as shown in the table below. Both Independent Examination and AGM Expenses are treated as Governance costs; all Consulting costs are allocated directly to the relevant Project; whilst General Office and Payroll costs are charged on a basis consistent with the use of resources.
The method of support cost allocation in the current year is unchanged from that used in the prior year.

	General support	Governance	2022 Total	General support	Governance	2021 Total
	£	£	**£**	£	£	**£**
Independent Examinatior	-	810	**810**	-	775	**775**
AGM Expenses	-	210	**210**	-	167	**167**
General office	43,413	13	**43,426**	48,728	-	**48,728**
Payroll cost	1,152	-	**1,152**	1,152	-	**1,152**
Consulting	1,807	-	**1,807**	704	-	**704**
Depreciation	-	-	-	-	-	-
	46,372	1,033	**47,405**	50,584	942	**51,526**

Support costs includes £20,115 (2021: £38,157) of restricted expenditure

9 PAYMENTS TO THIRD PARTIES

The Energy Voucher Scheme Contract includes £22,411 which represents the total cost of Energy Vouchers and Energy Efficency items distributed to those local clients identified as being eligible to receive them.

10 NET INCOMING/(OUTGOING) RESOURCES FOR THE	2022	2021
This is stated after charging:	£	£
Depreciation	-	-
Independent examination	810	775

11 FUND TRANSFER

Transfers to (and from) restricted funds are made at the discretion of the Trustees.
Transfers from restricted funds of £17,752 were made resulting in a net transfer of £14,260 to unrestricted funds (please see note 15).

12 TANGIBLE FIXED ASSETS	2022	2021
Cost	£	£
Cost at 1 April 2021	16,002	16,002
Additions	-	-
At 31 March 2022	16,002	16,002
Depreciation		
At 1 April 2021	16,002	16,002
Charge for the year	-	-
At 31 March 2022	16,002	16,002
Net Book Value		
At 31 March 2021	-	-
At 31 March 2022	-	-

13 DEBTORS	2022 **£**	2021 **£**
Funding Payments outstanding	32,546	24,542
Prepayments	14,093	16,163
Other debtors	-	917
	46,639	41,622

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Taxation and social security	5,566	7,242
Other creditors	15,309	37,440
Accruals	1,033	1,017
Funding payments received in advance	162,057	83,477
	183,965	129,176

Notes to the Financial Statements Year to 31 March 2022

15 MOVEMENT IN FUNDS

Year to 31 March 2022	As at 31st March 2021	Incoming Resources	Outgoing Resources	Transfers 2022	As at 31st March 2022
RESTRICTED FUNDS	£	£	£	£	£
Thames Water Trust Fund	-	35,000	36,860	1,860	-
Red Cross - Immigration	-	3,019	2,880	(139)	-
Macmillan	1,101	95,120	97,853	1,632	-
EU Energy (STEP)	-	54,261	54,261	-	-
Henry Smith Charity	1,165	38,983	31,307	(6,183)	2,658
Help to Claim	-	29,340	29,229	-	111
Peace of Mind Matters	138	16,119	15,627	(630)	-
Equipment Upgrade	495	14,000	5,816	-	8,679
RBC Winter Grant	-	55,000	39,769	-	15,231
National Lottery Community Fund	10,800	-	-	(10,800)	-
TOTAL RESTRICTED FUNDS	13,699	340,842	313,602	(14,260)	26,679

The £10,800 Reserve as at 31st March 2021 within the National Lottery Community Fund refers to a new Telephone System purchased in March 2021, which has now been fully expensed.

UNRESTRICTED FUNDS

General Fund	202,874	233,150	226,111	-	209,913
TOTAL UNRESTRICTED FUNDS	202,874	233,150	226,111	14,260	224,173
TOTAL FUNDS	**216,573**	**573,992**	**539,713**	**-**	**250,852**

CURRENT RESTRICTED FUND PROJECTS

Thames Water Trust Fund: This is to help customers find ways of resolving their water debt problems. Extended Contract terminates March 2023.

Red Cross - Immigration: Funded by the Big Lottery, this was a partnership between the British Red Cross, Citizens Advice Reading and Sanctuary Hosting to develop services for improving the lives of refugees and others in the Thames Valley area - Contract terminated 30 April 2021.

Macmillan: Funded by Macmillan Cancer Support this service provides advice on benefit entitlements for cancer sufferers and their families. Extended Contract terminates December 2024.

EU Energy (STEP): Funded by the EU, this is a partnership of 11 consumer and research organisations from across the EU, working together to provide solutions to help people who face energy poverty. Contract terminates May 2022.

Henry Smith Project: Funded by the Henry Smith Charity, this direct replacement for the previous Lloyds Housing project, helping individuals facing severe housing issues terminated in June 2021, A new project funded by Henry Smith which provides funding for a Benefit Caseworker and Supervisor has commenced providing additional benefit advice. Contract terminates September 2024.

Help to Claim Project: Funded via resources provided by the Government and administered centrally by National Citizens Advice; the Help to Claim service offers support with making a new claim for Universal Credit. This replaces support previously provided by local authorities. Contract terminates no earlier than March 2023.

Peace Of Mind Matters - funded by The Earley Charity £20,000; Berkshire Community Foundation £9,737; and The Shanley Foundation £2,500; this one year project (50% of the Funding being used in 20/21) is a new service which can help support with advice and guidance around End of Life planning. Contract terminated September 2021.

Equipment Upgrade - further funding provided by Big Lottery (£10,000), Mobbs Memorial Trust (£2,500) and Arnold Clark Community Fund (£1,500) with the monies used to support remote working.

RBC Winter Grant Project - with money provided from RBC this Fuel Voucher Scheme provides targeted help for people facing hardship. Contract terminates March 2023.

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2022

Year to 31 March 2021	As at 31st March 2020	Incoming Resources	Outgoing Resources	Transfers 2021	As at 31st March 2021
RESTRICTED FUNDS	£	£	£	£	£
Thames Water Trust Fund	-	35,000	37,353	2,353	-
Red Cross - Immigration	-	38,480	46,136	7,656	-
Macmillan	-	103,354	102,253	-	1,101
EU Energy (STEP)	-	35,780	35,780	-	-
Henry Smith Charity	-	57,325	56,160	-	1,165
Help to Claim	-	32,110	38,857	6,747	-
Peace of Mind Matters	-	16,119	15,981	-	138
Equipment Upgrade	-	10,892	10,397	-	495
Energy Savings Trust	-	12,691	10,525	(2,166)	-
National Lottery Community Fund	-	89,008	50,094	(28,114)	10,800
Coronavirus Job Retention Schem	-	11,903	14,473	2,570	-
TOTAL RESTRICTED FUNDS	-	442,662	418,009	(10,954)	13,699

The £10,800 Reserve as at 31st March 2021 within the National Lottery Community Fund refers to a new Telephone System purchased in March 2021 but yet to be delivered

UNRESTRICTED FUNDS					
Designated Funds					
Income Shortfall Fund	69,000	-	-	(69,000)	-
Total Designated Funds	69,000	-	-	(69,000)	-
General Fund	138,136	225,465	240,681	79,954	202,874
TOTAL UNRESTRICTED FUNDS	207,136	225,465	240,681	10,954	202,874
TOTAL FUNDS	**207,136**	**668,127**	**658,690**	**-**	**216,573**

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year to 31 March 2022	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted Income Funds			
Thames Water Trust Fund	-	-	-
Red Cross - Immigration	-	-	-
MacMillan	-	-	-
EU Energy (STEP)	-	-	-
Henry Smith Charity	-	2,658	2,658
Help to Claim	-	111	111
Peace of Mind Matters	-	-	-
Equipment Upgrade	-	8,679	8,679
RBC Winter Grant	-	15,231	15,231
National Lottery Community Fund	-	-	-
Furlough Payments from HMRC	-	-	-
Unrestricted Funds			
Designated Fund	-	-	-
General Fund	-	224,173	224,173
Totals	**-**	**250,852**	**250,852**

Year to 31 March 2021			
Restricted Income Funds			
Thames Water Trust Fund	-	-	-
Red Cross - Immigration	-	-	-
MacMillan	-	1,101	1,101
EU Energy (STEP)	-	-	-
Henry Smith Charity	-	1,165	1,165
Help to Claim	-	-	-
Peace of Mind Matters	-	138	138
Equipment Upgrade	-	495	495
Energy Savings Trust	-	-	-
National Lottery Community Fund	-	10,800	10,800
Furlough Payments from HMRC	-	-	-
Unrestricted Funds			
Designated Fund	-	-	-
General Fund	-	202,874	202,874
Totals	**-**	**216,573**	**216,573**

Notes to the Financial Statements Year to 31 March 2022

17 PENSION FUND

The company operates a defined contribution scheme for the benefit of paid employees. The assets of the scheme are administered in a fund independent from those of the company.
The pension cost charge for the year payable by the company was £13,408 (2020/21: £15,486)

18 OPERATING LEASE COMMITMENTS

At the year end the charity had annual commitments under non-cancellable Operating lease agreements as follows:-

	Total 2022	Total 2021
Operating leases which expire	£	£
Within one year	1,195	-
Within two to five years	-	4,063

19 BENEFIT IN KIND

The premises used by Reading Citizens Advice Bureau (with an revised assessed Rental Value of £55,000 p.a.) are, and have been, provided to the Charity as a "Benefit in Kind" by Reading Borough Council and is shown as "Voluntary Income" within the SOFA.
In turn this total cost is re-apportioned to each of our various Projects – using an allocation formula based upon a corresponding estimate of relevant floor usage during the Financial Year. The total Premises cost shown within the SOFA (2021/22: £ 100,476) incorporates this £55,000 cost.

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during 2021/22; nor were there any in the previous year.

21 TRUSTEE DONATIONS

Trustees have made small Donations to the Charity in both 2021/22 and the previous year. These donations are already included within the "Other Donations - Unrestricted" figures totalling £13,003 (2020/21 £4,240) detailed in Note 2.
Of these, identifiable donations from Trustees in 2021/22 amounted to £410 (2020/21: £600)

CITIZENS ADVICE READING

England & Wales - Charity number 1042542

Accounts

Company Number: 2967121

Citizens Advice Reading
(Limited by Guarantee)

Report and Financial Statements

Year to 31 March 2021

Citizens Advice Reading (Limited by Guarantee)

Report of the Trustees for the year to 31 March 2021

Reference and administrative details

Members of the Trustee Board at 31 March 2021

Chair	Ms M French
Vice Chair	Mr A. Wilson
Honorary Treasurer	Mr A. Edger FCA
Individual member	Mr R. Adams FIA
Individual member	Mr K. Cooney
Individual member	Mr I. Curtis-Nye
Individual member	Mr S. Juthani
Individual member	Ms J. Le Patourel
Individual member	Mr C. Ndoro
Individual member	Ms C. O'Hare
Individual member	Ms H. Smith
Individual member	Mr D. Weekes
Member Nominated by:	
Reading Borough Council	Cllr M Leng
Reading Borough Council	Cllr E Terry
Reading Borough Council	Cllr H Manghnani

The Company Secretary position was vacant as at 31 March 2021.

Independent Examiner
Mr L. J. Baker FCA, Partner
Wenn Townsend
Chartered Accountants and Registered Auditors
30 St. Giles, Oxford, OX1 3LE

Bankers

CAF Bank Ltd
25 Kings Hill Ave,
Kings Hill,
West Malling
ME19 4JQ

Hampshire Trust Bank,
55 Bishopsgate, London
EC2N 3AS

Virgin Money UK PLC
Jubilee House,
Newcastle upon Tyne,
NE3 4PL

Cambridge & Counties Bank
Charnwood Court,
5B New Walk, Leicester,
LE1 6TE

Solicitors
Dexter Montague & Partners
105 Oxford Road
Reading, Berkshire
RG1 7UD

Registered office
Minster Street
Reading, Berkshire,
RG1 2JB

Registered company number
2967121

Registered charity number
1042542

The Trustee Board presents its report, together with the financial statements for the year ended 31 March 2021.

Structure, governance and management

Citizens Advice Reading is a company limited by guarantee and was first incorporated in September 1994. In accordance with its Memorandum of Association, every member of the company undertakes to contribute to its assets a sum not exceeding £1 in the event of winding up, while they are members, or within one year after they cease to be members. Citizens Advice Reading is also a registered charity.

Citizens Advice Reading has its own Trustee Board and is its own autonomous unit, but by satisfying certain conditions it is also a member of the National Association of Citizens Advice. The National Association is the policy making body of Citizens Advice nationally. It sets the standards that all local Citizens Advice offices must meet in order to qualify for membership and acts as a national voice for them on issues such as national social policy. An annual appraisal of Trustee Board performance is carried out.

The Trustee Board assesses the current skills and experience of the Board, such as management, fundraising and business acumen, to identify any gaps. Prospective trustees are selected for their potential to make an effective contribution to the activities of Citizens Advice Reading through their skills, knowledge and experience. The Trustee Board recognises that diversity of membership is important and adds to its effectiveness and seeks to ensure that it is representative of the local community. New Trustee Board members complete a register of interests and receive an induction supported by an information pack and ongoing training enables them to fulfil their role.

The Trustee Board is responsible for every aspect of Citizens Advice Reading's affairs and is ultimately accountable for the conduct of the organisation. The full Board meets a minimum of four times throughout the year to discharge these responsibilities. Individual members of the Board are provided with enough and timely information to enable them to discharge their respective duties.

The Trustee Board retains responsibility for all key decisions, including approval of:

- The strategy and policies adopted by Citizens Advice Reading to achieve its charitable objects
- The annual budget
- Major capital expenditure, including property acquisition and refurbishment
- The annual financial statements

Responsibility for specific matters is allocated to named members as appropriate.

The Trustee Board is responsible for the organisation's system of internal control and for reviewing its effectiveness. It must also ensure that the organisation's system of internal control manages risk effectively. Such a system is designed to manage rather than eliminate the risk of failure to achieve the objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Trustee Board has assessed the major strategic, business and operational risks which it believes Citizens Advice Reading faces. The external risks to which the organisation is exposed are kept under constant review. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure the highest standards in the delivery of advice services and in all operational aspects of the organisation. These procedures, including the adherence to the established financial controls, are reviewed annually as part of our overall risk management plan process, to ensure they still meet the needs of Citizens Advice Reading.

The Trustees consider the Board of Trustees and the Chief Executive as comprising the key management of the charity in charge of directing and controlling the charity and running the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Trustees, in compliance with Charity Commissioners guidelines, are always expected to act in the best interest of the Charity.

The pay of the Chief Executive is reviewed annually as part of the paid staff salary review process.

Objectives and activities

Citizens Advice Reading was established for the promotion of charitable purposes and for the benefit of the community in Reading and its environs by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The trustees confirm they have given due consideration to the information contained in the Charity Commission's published guidance on public benefit when reviewing the aims and objectives of Citizens Advice Reading and in planning activities and setting its policies and priorities.

As well as offering generalist advice in several fields, it was able to offer a range of specialist services focussed on providing housing and debt advice to address complex situations; securing Debt Relief Orders and supporting clients with employment issues.

The organisation continued to offer a specialist benefits advice service, funded by Macmillan Cancer Support, for people living or receiving treatment for cancer in Berkshire. This service principally operated supporting clients in two health settings – the Royal Berkshire Hospital in Reading and the Wexham Park Hospital in Slough.

Citizens Advice Reading led the UK's contribution to a new European-wide project, funded by the European Commission, to provide advice on energy saving and delivered the national Energy Best Deal project in Reading, which entailed a programme of activities to promote the importance of making sure that clients have the necessary information to secure the most appropriate tariff to meet their circumstances.

Due to the pandemic, Citizens Advice Reading discontinued access to specialist legal clinics at its Minster Street Reading offices, however referrals for expert help were still made when necessary.

An essential part of the organisation's work was that of research and campaigns. Through its advice work it had the opportunity to gather an enormous amount of evidence about clients' experiences, of the way a wide range of services and legislation operated both locally and nationally. By collecting and collating such evidence it was possible to identify local issues and take appropriate action to raise these issues with local policy makers and respond to requests from Citizens Advice nationally to supply evidence on issues which it was monitoring.

Citizens Advice Reading is a founder member of the Reading Advice Network which is the organisation set up following the highly successful and Citizens Advice Reading led Big Lottery funded project of the same name, which ended in December 2015. An early achievement for the Network was the creation of a local advice and information quality standard consisting of two separate assessment and audit processes. Citizens Advice Reading has subsequently been judged as meeting the necessary standards for both.

Throughout the year, the organisation successfully delivered against a range of ongoing and new contracts including the major partnership arrangement to provide services for the local council under Maximising Income and a trust funded commission to provide specialist support for housing related debt issues.

Existing service level agreements with Thames Water Trust continued to provide debt advice to pay water bills and support clients with more complex cases.

The Big Lottery funded partnership project (Routes to Resilience) with the British Red Cross and Sanctuary Hosting continued with the aim of increasing the resilience and wellbeing of refugees, asylum seekers and vulnerable migrants with Citizens Advice Reading providing specialist level 1 and level 2 immigration advice.

People and performance

At any one time the organisation typically operates with around 25 paid staff and 90 volunteers. However, there is significant turnover, particularly amongst the volunteers, so during the financial year a total of 109 people worked for Citizens Advice Reading in different capacities:

- 1 person full-time as a paid staff member (two part time roles)
- 32 people part-time as paid staff members
- 56 people as volunteer advisers (level 1 and level 2) or trainee advisers
- 18 people as volunteer reception or administration workers
- 2 people as volunteer life coaches

Between April 2020 and March 2021, 12 volunteers and 7 paid members of staff joined the organisation. During this period 3 trustees resigned, and 5 new trustees were appointed to the Board of Trustees, with 15 trustees on the Board at the 31 March 2021. The 12 non-RBC trustees were members of the company, and there were 4 other members of the company who were not trustees.

The focus on providing a concise initial assessment of a client's needs and subsequent work to resolve or progress their issue in one call, with all but the most complex cases needing follow up, has continued throughout the year. This has been achieved via telephone or online due to the restrictions imposed by the pandemic.

Citizens Advice Reading has an appropriate staffing policy which is approved and audited by the Citizens Advice national organisation.

Citizens Advice Reading is subjected to an ongoing performance and quality regime by its national organisation. This entails quarterly audits on quality of advice and financial performance and annual assessment of nine leadership areas: governance; risk management; financial management; people management; operational performance management; partnership working; research, campaigns and equality.

An independent audit is undertaken annually and in February 2021 Citizens Advice Reading was again rated as excellent.

During the year Citizens Advice Reading responded to 16,805 advice request issues which resulted in 23,751 contacts for 4,461 unique clients. Of the clients seen 57% were female and 43% male. Our services continued to be used extensively by all nationalities, ethnic groups and people with disabilities or health problems. In terms of ethnicity 13% were Asian, 13% were Black, 66% were White, 4% were of mixed origin and 4% identified themselves as other. 39% of clients described themselves as disabled or living with a long-term health problem - all these client profile statistics were broadly similar to 2019/20. The number of people under 25 accessing our services slightly increased to 7.4% (from 5.8% during 19/20), probably due to the changes in ways of accessing the service i.e. mainly telephone and some online. The breakdown of main enquiry issues was benefits, including Universal Credit (38%), housing (10%) debt (8% - significantly lower than previous years due to the pandemic related repayment holidays and lack of enforcement), employment (9%), relationships & family (5%), immigration and asylum (5%) and utilities (7%).

Citizens Advice Reading achieved financial gains for our clients totalling £3,302,658 in benefit entitlements, employment related awards, charity awards and compensation. We also had £129,211 in debts rearranged or written off (again significantly lower than in 2020/21 due to the impact of the pandemic and associated government measures relating to debts) as well as £479,393 in other gains.

Financial review

a) Financial Performance in 2021

Citizens Advice Reading maintained its stable financial position in 2021.

Total income increased to £668,000, an increase of £106,000 compared to 2020. Whilst unrestricted income reduced by £47,000 to £225,000, restricted income increased by £153,000 to £443,000. The restricted income growth was driven mainly by the receipt of a National Lottery COVID community fund grant of £89,000, EU Energy funding of £35,000 to support activities addressing energy poverty, and income of £16,000 from a consortium of local charities to provide support for families with respect to end of life planning.

Total expenditure increased to £659,000, an increase of £89,000 compared to 2020. The increase in restricted income was reflected partially by a related increase in restricted expenditure of £101,000, rising to £418,000 for the year.

Overall the growth in income has resulted in a net surplus of £9,000 for the year, of which £24,000 related to a restricted surplus, and the balancing -£15,000 related to an unrestricted deficit. A net £11,000 was transferred from restricted to unrestricted reserves, as detailed in Note 15 to the Financial Statements.

Consequently, the unrestricted funds available at the end of March 2021 reduced £4,000 to £203,000 compared to prior year, whilst the restricted reserves increased to £14,000 at the end of the year.

The cash balance remains strong at the end of March 2021 at £304,000, following a small positive cash flow of £2,000 for the year.

b) Reserves Policy

Each year the Trustee Board reviews its reserves policy and considers the appropriate level of reserves for the charity to hold, in the light of the risks that it faces and the economic environment in which it is operating. The Board's key priority remains to ensure the continuity of the charity's operations to meet the needs of the community.

Based on this year's review the Trustee Board's reserve policy is to hold funds which have not been designated for a specific use ("free reserves") at the equivalent of between 4- and 6-months' anticipated cash expenditure. The Board considers that this level of free reserves will ensure that in the event of a major shortfall of funding enough time will be available to consider and implement mitigating steps, allowing Citizens Advice Reading to continue its charitable activities.

As at 31st March 2021 the free reserves (unrestricted funds) totalled £203,000 and lay within the target range of 4 to 6 months' anticipated cash expenditure.

c) Investment Policy

As at 31 March 2021 the policy of the Trustee Board is to hold most of its cash assets in Bank Accounts providing immediate access to funds, whilst agreeing to hold a portion of the funds in Deposit Accounts requiring no more than 100 days' Notice of Withdrawal in order to increase interest income. This approach is subject to periodic review.

Further, the policy of the Trustee Board is to limit deposits with any Bank to no more than the amount provided for under the Financial Services Compensation Scheme (FSCS), currently £85,000.

Citizens Advice Reading was entitled to exemption from taxation on its income and capital gains to the extent that its funds were used for charitable purposes.

d) Going Concern

The financial position and performance have been summarized in the Financial Review. The Trustees have assessed our position and concluded that Citizens Advice Reading is able to meet all its liabilities as they fall due. As a result, we have adopted the going concern basis of preparation of our financial statements and conclude there is a reasonable expectation that we have enough resources to continue in operational existence for at least 12 months from the date of approval of these Financial Statements.

Plans for future periods

Citizens Advice Reading intends to continue the provision of a high standard of advice services to people in the Reading area and, where appropriate, of specialist services across Berkshire. It is actively pursuing new ways of delivering and extending the services offered and these are reflected in robust three-year strategic planning and implementation action processes. It will rigorously pursue further funded projects where they meet the aims and principles of Citizens Advice.

As with many other services, the Covid-19 pandemic forced us to close our offices and to move to a mixture of telephone and online advice services. It is likely that the learning from this experience will lead to a significant reshaping of the way we deliver our services in the future as we return to the office later in 2021.

Furthermore, in view of uncertainty and the potential risk to income generation in the next years Citizens Advice Reading conducted a review of its structures shortly after the year end and identified and implemented a number of restructuring changes, mostly in support functions, in order to help ensure ongoing financial sustainability.

Trustees' responsibilities in relation to the financial statements

The Trustee Board constitutes the directors for the purposes of company law.

Company law requires the directors to prepare Financial Statements for each financial period which give a true and fair view of the company and of the surplus or deficit of the company for that period. In preparing those Financial Statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going-concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that applicable accounting standards have been followed and that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 2006.

This report was approved by the Trustee Board and signed on its behalf.

M. French
Signature

Marie French
Print name

Chair
Position on Trustee Board

9/09/2021
Date

Citizens Advice Reading (Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the company for year ended 31st March 2021, which are set out on pages 9 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

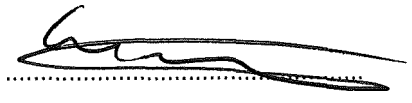
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



9th September 2021

Lee Baker FCA
Partner
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

Statement of Financial Activities Year to 31 March 2021 (including income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
INCOME FROM							
Donations and legacies	2	90,148	11,903	102,051	89,749	-	89,749
Investments	3	1,720	-	1,720	3,249	-	3,249
Charitable Activities	4	133,520	430,759	564,279	157,588	289,691	447,279
Other Income		77	-	77	21,930	-	21,930
TOTAL INCOME		225,465	442,662	668,127	272,516	289,691	562,207
EXPENDITURE ON							
Raising Funds	5	21,128	-	21,128	17,787	-	17,787
Charitable Activities:	6						
Staff Costs	7	140,328	322,059	462,387	124,631	267,466	392,097
Premises Costs		65,856	47,268	113,124	74,249	39,285	113,534
Support costs	8	13,369	38,157	51,526	35,809	10,200	46,009
Payments to Third Parties	9	-	10,525	10,525	-	-	-
TOTAL EXPENDITURE		240,681	418,009	658,690	252,476	316,951	569,427
NET INCOME/(EXPENDITURE)	10	(15,216)	24,653	9,437	20,040	(27,260)	(7,220)
TRANSFERS BETWEEN FUNDS	11	10,954	(10,954)	-	(23,011)	23,011	-
NET MOVEMENT IN FUNDS		(4,262)	13,699	9,437	(2,971)	(4,249)	(7,220)
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		207,136	-	207,136	210,107	4,249	214,356
TOTAL FUNDS CARRIED FORWARD		**202,874**	**13,699**	**216,573**	**207,136**	**-**	**207,136**

All of the above results for the years ended 31 March 2021 and 31 March 2020 are derived from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Balance Sheet at 31 March 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible Assets	12		-		-
Current assets					
Debtors	13	41,622		48,230	
Cash at bank and in hand		304,126		301,760	
		345,748		349,990	
Less: Liabilities					
Amounts falling due within one year	14	(129,175)		(142,854)	
NET CURRENT ASSETS			216,573		207,136
TOTAL ASSETS LESS CURRENT LIABILITIES			216,573		207,136
Funds of the Charity	15				
Unrestricted funds			202,874		207,136
Restricted funds			13,699		-
TOTAL FUNDS			216,573		207,136

The directors are satisfied that the company is entitled to exemption form the requirements to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to small companies regime.

These accounts were approved by the Trustees and signed on their behalf.

.....
Marie French – Chair

9/09/2021
Date

.....
Alex Wilson – Vice Chair

09 SEP 2021
Date

Company Registration Number: 02967121
Charity Registration Number: 1042542

The notes on pages 12 to 18 form part of these financial statements.

Citizens Advice Reading (Limited by Guarantee)

Statement of Cash Flows for the year ended 31 March 2021

Reconciliation of increase in funds to net cash flow from operating activities

	2021	2020
	£	£
Increase (Decrease) in funds	9,437	(7,220)
Depreciation charge	-	515
Decrease/(increase) in debtors	6,608	(40,145)
(Decrease)/ Increase in creditors	(13,679)	72,116
Interest received	(1,720)	(3,249)
Net cash flow from operating activities	646	22,017

Cash flow statement

Net cash flow from operating activities	646	22,017
Investing activities		
Interest received	1,720	3,249
Fixed assets addition	-	-
Increase /(Decrease) in cash	2,366	25,266
Movement in cash	2,366	25,266
Net cash 1 April	301,760	276,494
Net cash at 31 March	304,126	301,760

The notes on pages 12 to 18 form part of these financial statements.

Notes to the Financial Statements Year to 31 March 2021

1. Accounting policies

The following accounting policies have been used in dealing with items which are considered material in relation to the Bureau's financial statements.

Basis of accounting

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is paid and received. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1st October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011."

The Charity constitutes a public benefit entity as defined by FRS 102.

The accounts include all transaction, assets and liabilities for which the Charity is responsible for.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

i) Recognition of Incoming Resources

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with reasonable accuracy.

ii) Grants and donations

Grants are only included in the statement of financial activities when the charity has unconditional entitlement to the resources.

iii) Gifts in kind

Gifts in kind are accounted for when receivable, at a reasonable estimate of their value to the charity.

iv) Investment income

Bank and building society interest is included in the statement of financial activities when receivable except for the interest on our Virgin Money account which is accrued.

c) **Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

d) **Fixed assets**

Tangible fixed assets for use by the charity are capitalised if they can be used by the charity for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on Assets costing less than £1,000 are written off in the year of acquisition.

Fixtures, fittings and equipment (none of which individually cost more than £1,000) have been purchased during the year in the total amounting to £14,569 (2020 £2,428)

e) **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

IT Equipment	3 years straight line
Other furniture and equipment	5 years straight line

f) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is allocated to the fund, together with a fair allocation of support costs.

g) **Debtors and Creditors**

Debtors and creditors receivable or payable within one year are recognised at transaction price.

Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements Year to 31 March 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
2 INCOME FROM DONATIONS AND LEGACIES						
Benefit in Kind	50,000	-	50,000	50,000	-	50,000
Reading B. Council, provision of Premises occupied by Reading Citizens Advice on a Rent Free Basis (see also Note 19)						
Corporate						
London Legal	-	-	-	419	-	419
TDK Epcos (UK) Ltd.	700	-	700	1,000	-	1,000
Waitrose	333	-	333	300	-	300
Parish Councils						
Earley	800	-	800	876	-	876
Holybrook	-	-	-	350	-	350
Purley on Thames	-	-	-	826	-	826
Shinfield	-	-	-	1,000	-	1,000
Tilehurst	500	-	500	1,000	-	1,000
Twyford	-	-	-	350	-	350
Trust Funds and Other Organisations						
Englefield Trust	3,000	-	3,000	-	-	-
J Davy Foundation	30,000	-	30,000	25,000	-	25,000
Reading Rotary Club	200	-	200	-	-	-
St. Michael's Church Congregation	375	-	375	-	-	
Other Voluntary Income						
Restricted	-	-	-	-	-	-
Unrestricted	4,240	-	4,240	7,994	-	7,994
Coronavirus Job Retention Scheme	-	11,903	11,903	-	-	-
Gift Aid Recoveries from HMRC	-	-	-	634	-	634
	90,148	11,903	102,051	89,749	-	89,749
3 INVESTMENT INCOME						
Interest on Bank Deposits	1,720	-	1,720	3,249	-	3,249
4 INCOME FOR CHARITABLE ACTIVITIES						
Reading Borough Council Maximising Income	101,000	-	101,000	101,000	-	101,000
Big Lottery / Red Cross Immigration Advice	-	38,480	38,480	-	35,720	35,720
Catalyst Housing	1,260	-	1,260	15,613	-	15,613
Energy / Financial Capability	15,260	-	15,260	40,975	-	40,975
Energy Savings Trust	-	12,691	12,691	-	-	-
EU Energy (STEP)	-	35,780	35,780	-	36,691	36,691
Macmillan	-	103,354	103,354	-	96,687	96,687
Thames Water Trust Fund	-	35,000	35,000	-	35,000	35,000
Henry Smith Charity	-	57,325	57,325	-	56,475	56,475
Peace of Mind Matters - see Note 15 for Funders	-	16,119	16,119	-	-	-
Help to Claim	-	32,110	32,110	-	29,118	29,118
National Lottery Community Fund	-	89,008	89,008	-	-	-
Equipment Upgrade - see Note 15 for Funders	-	10,892	10,892	-	-	-
Others	16,000	-	16,000	-	-	-
TOTAL	**133,520**	**430,759**	**564,279**	**157,588**	**289,691**	**447,279**

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2021

	Unrestricted Funds £	Restricted Funds £	2021 Funds £	Unrestricted Funds £	Restricted Funds £	2020 Funds £
5 COSTS OF RAISING FUNDS						
COSTS OF RAISING VOLUNTARY INCOME						
Direct and Overhead Expenses	-	-	-	-	-	-
Staff Costs	21,128	-	21,128	17,787	-	17,787
TOTAL	**21,128**	**-**	**21,128**	**17,787**	**-**	**17,787**

Staff Costs are for two part-time staff members.

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Year to 31 March 2021	Reading BC Narrowing The Gap	Macmillan	Henry Smith	National Lottery Fund	BIG Lottery /Red Cross Immigration	Help to Claim
Staff cost	90,229	89,608	47,074	36,343	41,916	27,491
Premises cost	50,288	10,889	7,110	5,657	3,498	9,491
Support cost	9,242	1,756	1,976	8,094	722	1,875
Payments to Third Parties	-	-	-	-	-	-
Sub-Total	**149,759**	**102,253**	**56,160**	**50,094**	**46,136**	**38,857**

	Wider Advice	Thames Water	EU STEP	Others		**Total**
Staff cost	25,908	32,205	19,948	51,665		**462,387**
Premises cost	10,183	4,399	4,987	6,622		**113,124**
Support cost	1,885	749	10,845	14,382		**51,526**
Payments to Third Parties	-	-	-	10,525		**10,525**
Sub-Total	**37,976**	**37,353**	**35,780**	**83,194**		**637,562**

Year to 31 March 2020	Reading B C Max. Income	Macmillan	Henry Smith	Thames Water Trust Fund	Wider Advice Service	EU (STEP)
Staff cost	86,670	88,391	55,212	31,884	6,770	28,848
Premises cost	55,128	12,018	7,452	4,386	11,705	7,186
Support cost	14,089	4,671	1,759	1,035	12,604	657
Sub-Total	**155,887**	**105,080**	**64,423**	**37,305**	**31,079**	**36,691**

	BIG Lottery/ Red Cross	Others		**Total**
Staff cost	35,821	58,501		**392,097**
Premises cost	5,184	10,475		**113,534**
Support cost	1,612	9,582		**46,009**
Sub-Total	**42,617**	**78,558**		**551,640**

7 STAFF AND VOLUNTEER COSTS	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Wages and Salaries	145,029	278,864	423,893	119,698	243,589	363,287
Social Security Costs	7,456	14,266	21,722	5,998	12,205	18,203
Other Pension Costs (Note 17)	5,315	10,170	15,485	4,317	8,785	13,102
Other Staffing Costs						
Paid Staff (expenses, recruitment, training)	2,924	5,622	8,546	3,563	2,887	6,450
Volunteers (expenses)	732	-	732	8,842	-	8,842
Redundancy Payments	-	13,137	13,137	-	-	-
TOTAL	161,456	322,059	483,515	142,418	267,466	409,884
Split:						
Raising funds	21,128	-	21,128	17,787	-	17,787
Charitable activities	140,328	322,059	462,387	124,631	267,466	392,097

As at 31st March 2021 the number of staff employed was 28 (= 16.8 Full Time Equivalent).
The corresponding numbers as at 31st March 2020 were 26 (= 15.1 Full Time Equivalent).
No employee earned more than £60,000 in the current or preceding year.
The pay of the Key Manager during the year totalled £33,240, two incumbents (2020: £29,350)
No trustee received a salary during the year (2020: Nil)
No Trustee received any expenses of in the year ending 31st March 2021(31st March 2020: Nil)

8 SUPPORT COSTS

The charity allocates its support costs as shown in the table below. Both Independent Examination and AGM Expenses are treated as Governance costs; all Consulting costs are allocated directly to the relevant Project; whilst General Office and Payroll costs are charged on a basis consistent with the use of resources.
The method of support cost allocation in the current year is unchanged from that used in the prior year.

	General support	Governance	2021 Total	General support	Governance	2020 Total
	£	£	**£**	£	£	**£**
Independent Examinatior	-	775	**775**	-	775	**775**
AGM Expenses	-	167	**167**	-	341	**341**
General office	48,728	-	**48,728**	36,016	-	**36,016**
Payroll cost	1,152	-	**1,152**	1,248	-	**1,248**
Consulting	704	-	**704**	7,114	-	**7,114**
Depreciation	-	-	**-**	515	-	**515**
	50,584	942	**51,526**	44,893	1,116	**46,009**

Support costs includes £38,157 (2020: £10,200) of restricted expenditure

9 PAYMENTS TO THIRD PARTIES

The Energy Savings Trust Contract includes £10,525 which represents the total cost of Energy Vouchers distributed to those local clients identified as being eligible to receive them.

10 NET INCOMING/(OUTGOING) RESOURCES FOR THE

This is stated after charging:

	2021	2020
	£	£
Depreciation	-	515
Independent examination	775	775

11 FUND TRANSFER

Transfers to (and from) restricted funds are made at the discretion of the Trustees.
Transfers from restricted funds of £10,954 were made resulting in a net transfer of £10,954 to unrestricted funds (please see note 15). Additionally, the £69,000 previously held within the unrestricted fund as a designated fund was fully incorporated within the unrestricted funds.

12 TANGIBLE FIXED ASSETS

	2021	2020
Cost	£	£
Cost at 1 April 2020	16,002	16,002
Additions	-	-
At 31 March 2021	16,002	16,002
Depreciation		
At 1 April 2020	16,002	15,487
Charge for the year	-	515
At 31 March 2020	16,002	16,002
Net Book Value		
At 31 March 2020	-	515
At 31 March 2021	-	-

13 DEBTORS

	2021	2020
	£	**£**
Funding Payments outstanding	24,542	42,002
Prepayments	16,163	3,921
Other debtors	917	2,307
	41,622	48,230

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation and social security	7,242	7,136
Other creditors	37,439	3,565
Accruals	1,017	1,017
Funding payments received in advance	83,477	131,136
	129,175	142,854

Reading Citizens Advice Bureau (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2021

15 MOVEMENT IN FUNDS

Year to 31 March 2021	As at 31st March 2020	Incoming Resources	Outgoing Resources	Transfers 2021	As at 31st March 2021
RESTRICTED FUNDS	£	£	£	£	£
Thames Water Trust Fund	-	35,000	37,353	2,353	-
Red Cross - Immigration	-	38,480	46,136	7,656	-
Macmillan	-	103,354	102,253	-	1,101
EU Energy (STEP)	-	35,780	35,780	-	-
Henry Smith Charity	-	57,325	56,160	-	1,165
Help to Claim	-	32,110	38,857	6,747	-
Peace of Mind Matters	-	16,119	15,981	-	138
Equipment Upgrade	-	10,892	10,397	-	495
Energy Savings Trust	-	12,691	10,525	(2,166)	-
National Lottery Community Fund	-	89,008	50,094	(28,114)	10,800
Coronavirus Job Retention Schem	-	11,903	14,473	2,570	-
TOTAL RESTRICTED FUNDS	-	442,662	418,009	(10,954)	13,699

The £10,800 Reserve as at 31st March 2021 within the National Lottery Community Fund refers to a new Telephone System purchased in March 2021 but yet to be delivered

UNRESTRICTED FUNDS					
Designated Funds					
Income Shortfall Fund	69,000	-	-	(69,000)	-
Total Designated Funds	69,000	-	-	(69,000)	-
General Fund	138,136	225,465	240,681	79,954	202,874
TOTAL UNRESTRICTED FUNDS	207,136	225,465	240,681	10,954	202,874
TOTAL FUNDS	**207,136**	**668,127**	**658,690**	**-**	**216,573**

CURRENT RESTRICTED FUND PROJECTS

Thames Water Trust Fund: This is to help customers find ways of resolving their water debt problems. Extended Contract terminates March 2023.

Red Cross - Immigration: Funded by the Big Lottery, this is a partnership between the British Red Cross, Citizens Advice Reading and Sanctuary Hosting to develop services for improving the lives of refugees and others in the Thames Valley area. Extended Contract terminates April 2021.

Macmillan: Funded by Macmillan Cancer Support this service provides advice on benefit entitlements for cancer sufferers and their families. Extended Contract terminates December 2024.

EU Energy (STEP): Funded by the EU, this is a partnership of 11 consumer and research organisations from across the EU, working together to provide solutions to help people who face energy poverty. Contract terminates May 2022.

Henry Smith Project: Funded by the Henry Smith Charity, this is a direct replacement for the previous Lloyds Housing project, helping individuals facing severe housing issues. Contract terminates June 2021.

Help to Claim Project: Funded via resources provided by the Government and administered centrally by National Citizens Advice; the Help to Claim service offers support with making a new claim for Universal Credit. This replaces support previously provided by local authorities. Contract terminates no earlier than March 2021.

Peace Of Mind Matters - funded by The Earley Charity £20,000; Berkshire Community Foundation £9,737; and The Shanley Foundation £2,500; this one year project (50% of the Funding being used in 20/21) is a new service which can help support with advice and guidance around End of Life planning. Contract terminates September 2021.

Equipment Upgrade - with funding provided by National Citizens Advice (£5,445) and The Berkshire Community Foundation (£3,800), the monies were used to help support remote working during the Covid-19 pandemic. Contract terminated March 2021

Energy Savings Trust Project - with money provided from OFGEM's Energy Redress Fund this Fuel Voucher Scheme provides targeted help for people using prepayment meters. Contract terminated January 2021.

National Lottery Community Fund - with money provided by the Government, this funding helped support charities and communities impacted by Covid-19, CAR were awarded £89,008 to help update our dated telephony system, recruit a mental health worker and a welfare benefits caseworker, whilst also covering our expected annual deficit due to funding difficulties as a result of Covid-19. Contract terminated March 2021.

Coronavirus Job Retention Scheme - funded by HMRC this Scheme provided 80% of the salary cost for those staff members unable to work during the early part of the Pandemic.

CURRENT DESIGNATED FUNDS

Income Shortfall Fund: *To cover expected near-term shortfalls between Income and Expenditure, the Trustees resolved to set aside £100,000 from the General Fund effective 31st March 2018 which was being drawn down as needed to a value of £69,000 as at 31st March 2020. With changes this year to the Reserves Policy, the Trustees determined that a specific Income Shortfall was no longer required, resulting in the £69,000 now being undesignated and fully incorporated within the unrestricted reserve fund.*

Year to 31 March 2020	As at 31st March 2019	Incoming Resources	Outgoing Resources	Transfers 2020	As at 31st March 2020
RESTRICTED FUNDS	£	£	£	£	£
Thames Water Trust Fund	-	35,000	37,305	2,305	-
Red Cross - Immigration	506	35,720	42,617	6,391	-
Macmillan	3,743	96,687	105,080	4,650	-
Lloyds Housing Debt Project	-	36,691	36,691	-	-
Henry Smith Charity	-	56,475	64,423	7,948	-
Help to Claim	-	29,118	30,835	1,717	-
TOTAL RESTRICTED FUNDS	4,249	289,691	316,951	23,011	-
UNRESTRICTED FUNDS					
Designated Funds					
Income Shortfall Fund	80,000	-	-	(11,000)	69,000
Total Designated Funds	80,000	-	-	(11,000)	69,000
General Fund	130,107	272,516	252,476	(12,011)	138,136
TOTAL UNRESTRICTED FUNDS	210,107	272,516	252,476	(23,011)	207,136
TOTAL FUNDS	**214,356**	**562,207**	**569,427**	**-**	**207,136**

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year to 31 March 2021	Tangible Fixed Assets £	Net Current Assets £	Total 2021 £
Restricted Income Funds			
Thames Water Trust Fund	-	-	-
Red Cross - Immigration	-	-	-
MacMillan	-	1,101	1,101
EU Energy (STEP)	-	-	-
Henry Smith Charity	-	1,165	1,165
Help to Claim	-	-	-
Peace of Mind Matters	-	138	138
Equipment Upgrade	-	495	495
Energy Savings Trust	-	-	-
National Lottery Community Fund	-	10,800	10,800
Furlough Payments from HMRC	-	-	-
Unrestricted Funds			
Designated Fund	-	-	-
General Fund	-	202,874	202,874
Totals	**-**	**216,573**	**216,573**

Year to 31 March 2020			
Restricted Income Funds			
Thames Water Trust Fund	-	-	-
Red Cross - Immigration	-	-	-
MacMillan	-	-	-
Lloyds Housing Project	-	-	-
Unrestricted Funds			
Designated Fund	-	69,000	69,000
General Fund	-	138,136	138,136
Totals	**-**	**207,136**	**207,136**

17 PENSION FUND

The company operates a defined contribution scheme for the benefit of paid employees. The assets of the scheme are administered in a fund independent from those of the company.

The pension cost charge for the year payable by the company was £15,486 (2019/20: £13,102)

18 OPERATING LEASE COMMITMENTS

At the year end the charity had annual commitments under non-cancellable Operating lease agreements as follows:-

	Total 2021	Total 2020
Operating leases which expire	£	£
Within one year	-	-
Within two to five years	4,063	6,931

19 BENEFIT IN KIND

The premises used by Reading Citizens Advice Bureau (with an assessed Rental Value of £50,000 p.a.) are, and have been, provided to the Charity as a "Benefit in Kind" by Reading Borough Council and is shown as "Voluntary Income" within the SOFA.

In turn this total cost is re-apportioned to each of our various Projects – using an allocation formula based upon a corresponding estimate of relevant floor usage during the Financial Year. The total Premises cost shown within the SOFA (2020/21: £ 113,124) incorporates this £50,000 cost.

20 RELATED PARTY TRANSACTIONS

There were no related party transactions during 2020/21; nor were there any in the previous year.

21 TRUSTEE DONATIONS

Trustees have made small Donations to the Charity in both 2020/21 and the previous year. These donations are already included within the "Other Donations - Unrestricted" figures totalling £4,240 (2019/20 £7,994) detailed in Note 2.

Of these, identifiable donations from Trustees in 2020/21 amounted to £600 (2019/20: £775)