

Company Number: 2967121

**Citizens Advice Reading
(Limited by Guarantee)**

Report and Financial Statements

Year to 31 March 2024

Citizens Advice Reading (Limited by Guarantee)

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
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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

Citizens Advice Reading (Limited by Guarantee)

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) comprising 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.

Citizens Advice Reading (Limited by Guarantee)

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.

Citizens Advice Reading (Limited by Guarantee)

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

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%).

Citizens Advice Reading (Limited by Guarantee)

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.

Citizens Advice Reading (Limited by Guarantee)

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

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.

Citizens Advice Reading (Limited by Guarantee)

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.



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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.

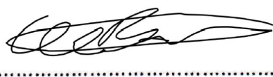
Independent examiner's statement

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		<u>245,265</u>	<u>613,455</u>	<u>858,720</u>	<u>202,963</u>	<u>567,152</u>	<u>770,115</u>
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		<u>213,928</u>	<u>645,993</u>	<u>859,921</u>	<u>162,293</u>	<u>601,616</u>	<u>763,909</u>
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		<u>3,081</u>	<u>(4,282)</u>	<u>(1,201)</u>	<u>13,140</u>	<u>(6,934)</u>	<u>6,206</u>
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		226,514	30,545	257,059	213,374	37,479	250,853
TOTAL FUNDS CARRIED FORWARD		<u>229,595</u>	<u>26,263</u>	<u>255,858</u>	<u>226,514</u>	<u>30,545</u>	<u>257,059</u>

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		<u>327,433</u>	<u>476,755</u>
		380,386	504,485
Less: Liabilities			
Amounts falling due within one year	14	<u>(124,529)</u>	<u>(247,426)</u>
NET CURRENT ASSETS		255,857	257,059
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>255,857</u>	<u>257,059</u>
Funds of the Charity	15		
Unrestricted funds		229,594	226,514
Restricted funds		26,263	30,545
TOTAL FUNDS		<u>255,857</u>	<u>257,059</u>

The directors are satisfied that the company is entitled to exemption from 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.

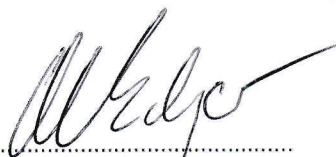
These accounts were approved by the Trustees and signed on their behalf.



.....
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	<u>(159,306)</u>	<u>85,966</u>

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	<u>(149,322)</u>	<u>88,577</u>
Movement in cash	(149,322)	88,577
Net cash 1 April	476,755	388,178
Net cash at 31 March	<u>327,433</u>	<u>476,755</u>

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	-	-	-	-	-	-
	<u>102,831</u>	<u>-</u>	<u>102,831</u>	<u>103,890</u>	<u>-</u>	<u>103,890</u>
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	<u>132,450</u>	<u>613,455</u>	<u>745,905</u>	<u>96,462</u>	<u>567,152</u>	<u>663,614</u>

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

<u>Year to 31 March 2024</u>	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

<u>Year to 31 March 2023</u>	Reading BC Narrowing The Gap	Macmillan	Henry Smith	RBC Debt	SNAP2 /Red Cross Immigration	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)

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

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	-	-	-	-	-	-
	<u>28,832</u>	<u>1,111</u>	<u>29,943</u>	<u>62,636</u>	<u>1,093</u>	<u>63,729</u>

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 Efficiency 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	<u>990</u>	<u>870</u>

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

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

13 DEBTORS

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

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
	<u>124,529</u>	<u>247,426</u>

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2024

15 MOVEMENT IN FUNDS

<u>Year to 31 March 2024</u>	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	<u>30,545</u>	<u>613,455</u>	<u>645,992</u>	<u>28,255</u>	<u>26,263</u>
UNRESTRICTED FUNDS					
Employment Tribunal Provision			15,000		(15,000)
General Fund	226,514	245,265	198,929	(28,255)	244,595
TOTAL UNRESTRICTED FUNDS	<u>226,514</u>	<u>245,265</u>	<u>213,929</u>	<u>(28,255)</u>	<u>229,595</u>
TOTAL FUNDS	<u>257,059</u>	<u>858,720</u>	<u>859,921</u>	<u>-</u>	<u>255,858</u>

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 Citizens 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 Citizens 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

<u>Year to 31 March 2023</u>	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

<u>Year to 31 March 2024</u>	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)