

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. Odubango

Independent Examiner

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

Bankers

CAF Bank Ltd	Flagstone Group Ltd
25 Kings Hill Ave,	Clareville House
Kings Hill,	26-27 Oxendon Street
West Malling ME19 4JQ	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

Citizens Advice Reading (Limited by Guarantee)

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) 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 2025 (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 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.

Citizens Advice Reading (Limited by Guarantee)

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

Citizens Advice Reading (Limited by Guarantee)

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

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.

Citizens Advice Reading (Limited by Guarantee)

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

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.

Citizens Advice Reading (Limited by Guarantee)

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

6th October 2025

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		<u>200,938</u>	<u>756,454</u>	<u>957,392</u>	<u>245,265</u>	<u>613,455</u>	<u>858,720</u>
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		<u>117,217</u>	<u>801,626</u>	<u>918,843</u>	<u>213,928</u>	<u>645,993</u>	<u>859,921</u>
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		<u>39,594</u>	<u>(1,045)</u>	<u>38,549</u>	<u>3,081</u>	<u>(4,282)</u>	<u>(1,201)</u>
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		229,594	26,263	255,857	226,513	30,545	257,058
TOTAL FUNDS CARRIED FORWARD		<u>269,188</u>	<u>25,218</u>	<u>294,406</u>	<u>229,594</u>	<u>26,263</u>	<u>255,857</u>

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		<u>288,492</u>	<u>327,433</u>
		374,594	380,386
Less: Liabilities			
Amounts falling due within one year	14	<u>(80,188)</u>	<u>(124,529)</u>
NET CURRENT ASSETS		294,406	255,857
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>294,406</u>	<u>255,857</u>
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		<u>294,406</u>	<u>255,857</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

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	<u>(50,996)</u>	<u>(159,306)</u>

Cash flow statement

Net cash flow from operating activities	(50,996)	(159,306)
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Investing activities

Interest received	12,055	9,984
Fixed assets addition	-	-

Increase /(Decrease) in cash	<u>(38,941)</u>	<u>(149,322)</u>
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Movement in cash	(38,941)	(149,322)
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Net cash 1 April	327,433	476,755
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Net cash at 31 March	<u>288,492</u>	<u>327,433</u>
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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	-	-	-	-	-	-
	<u>64,722</u>	<u>-</u>	<u>64,722</u>	<u>102,831</u>	<u>-</u>	<u>102,831</u>
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	<u>124,161</u>	<u>756,454</u>	<u>880,615</u>	<u>132,450</u>	<u>613,455</u>	<u>745,905</u>

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

<u>Year to 31 March 2025</u>						
	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	

<u>Year to 31 March 2024</u>						
	NLFC	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	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	-	-	-	-	-	-
	<u>50,337</u>	<u>1,225</u>	<u>51,562</u>	<u>28,832</u>	<u>1,111</u>	<u>29,943</u>

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 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:

	2025	2024
	£	£
Depreciation	-	-
Independent examination	<u>1,050</u>	<u>990</u>

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

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

13 DEBTORS

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

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
	<u>80,188</u>	<u>124,529</u>

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

15 MOVEMENT IN FUNDS

<u>Year to 31 March 2025</u>	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	<u>26,263</u>	<u>756,454</u>	<u>801,625</u>	<u>35,989</u>	<u>17,081</u>

UNRESTRICTED FUNDS

General Fund	229,594	200,938	117,218	(35,989)	277,325
TOTAL UNRESTRICTED FUNDS	<u>229,594</u>	<u>200,938</u>	<u>117,218</u>	<u>(35,989)</u>	<u>277,325</u>
TOTAL FUNDS	<u>255,857</u>	<u>957,392</u>	<u>918,843</u>	<u>-</u>	<u>294,406</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 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: originally funded by National Citizens 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.

<u>Year to 31 March 2025</u>	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	<u>-</u>	<u>294,406</u>	<u>294,406</u>

Citizens Advice Reading (Limited by Guarantee)

Notes to the Financial Statements Year to 31 March 2025

<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	-
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

<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			
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)