

REGISTERED COMPANY NUMBER: 03116361 (England and Wales)  
REGISTERED CHARITY NUMBER: 1050217

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
ISLE OF WIGHT CITIZENS ADVICE BUREAU

Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

ISLE OF WIGHT CITIZENS ADVICE BUREAU

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FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, have pleasure in presenting their annual report together with the financial statements of Citizens Advice Isle of Wight (CAIW) for the year ending 31 March 2024

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The objects of the charity are:

The promotion of any charitable purposes for the benefit of the community on the Isle of Wight and surrounding areas by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

In order to achieve its objects, the aims of the Isle of Wight Citizens Advice Bureau service are:

- To provide free, independent, confidential and impartial advice to everyone on their rights and responsibilities. It values diversity, promotes equality and challenges discrimination.

The service aims:

- To provide the advice people need for the problems they face; and
- To improve the policies and practices that affect people's lives.

In practising our aims, we adhere to the principles of our organisation in that advice is free, confidential, independent and impartial. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The new 2023-24 strategies employed to achieve the charity's aims and objectives are:

1. We deliver a positive client experience every time, for everyone.
2. We provide financially sustainable, locally delivered services.
3. Our team are valued, highly skilled and motivated to deliver a first-class service.
4. We operate within quality assured governance in all that we do.
5. We are an Island led service delivering in collaboration and strong partnerships locally and nationally.

Achieving positive outcomes from the strategies above will impact on our achievement and performance in the future.

### Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

As the local Citizens Advice Bureau we support Island residents on many issues, including money, benefits, employment, housing, tax, consumer, and general problems people face. We employ specialist advisers in the areas of debt, tax and housing. The dramatic shift during 2020 and 2021 from seeing people face to face to being accessible on the phone and through webchat, email and webform has started to diminish.

Consequently, our services started to return to a new normal, very much based on our core face to face service of the past. Though not a complete reversal to previous times, however with the advice Centre in Newport becoming fully open again January 2024, for residents to drop in the numbers starting to recover to the pre Covid levels, but we have kept the technological/digital footprint, so there are more ways to contact us.

Our general advice service is open every weekday from 9.30am until 3.30pm for all enquiries. Our presence at community venues no longer subject to lingering Covid-19 restrictions, also started to recover, during this period we have been at Ryde Library, Foodbanks in Cowes, Newport, Sandown and Ryde and Our Place at Freshwater and Ventnor, as well as the Veterans Association meeting in Newport. We started new ventures at the Hospice and are present at Community Spirited (community pantry) in East Cowes.

Our funding sources during the year for the charity included the Money and Pension Service, Help and Care in partnership, Macmillan Trust in partnership with CA Hampshire for cancer support, the Isle of Wight Council (IWC) for delivering generalist advice, Court Desk (until June 2023 when it closed) IWC-DWP Household Support fund for the Help Through Crisis project, the Tax team funded by HMRC and funding from utility companies for the Home and Well service. We also received welcome local support from Daisie Rich Trust, Town, Parish and Community Councils and donations from individuals.

Over the accounting period, as projects ended, CSHP, Court Desk, and Legal Aid came to an end, our staffing reduced accordingly from 30 as of 01/04/2023 to 17 as of 31/03/2024. During the year, our service was supported by 28 volunteers. All our volunteers receive comprehensive induction, training, and ongoing training. Volunteers form the backbone of our charity advice service; without them, the service would not be sustainable.

Over the accounting period, our advice was sought by over 5,460 (5,690 in previous year, 4% decrease) clients from across the Island, resulting in 17,506 issues addressed (16,449 in previous year, 6.4% increase and 6.4% cumulative rise in 2022-2023). This means that for every client we are seeing, most have more complex issues and a more significant number of them (14% increase in number of issues presented per client in the year).

#### Fundraising activities

We have not undertaken any fundraising at public events, nor have we conducted any fundraising activities involving contacting or pursuing specific individuals for donations. As a result, no complaints have been received regarding fundraising.

#### FINANCIAL REVIEW

##### Financial position

A strong financial position is essential to continue our charitable activities confidently. With funding coming under ever increasing pressure, the need to secure enough income to carry on providing clients with the services they need remains a key objective. It remains the case that high inflation and funders maintaining grant levels have meant that we have to effectively fund inflation from our own resources. Increasingly we are experiencing permitted overheads to enable us to run and manage projects being stripped back to less than 5%, typically 3-5%.

The board is actively engaged in seeking ways to maximise the value of and return from our expenditure and to maximise income. We regularly review each project to make sure we run it to maximum effect; this is to ensure we can meet the increasing demand and target our services and resources efficiently.

We have started a new approach to 'outreach activities', in that when we commence or are asked to commence a new activity, we run a pilot to ensure that what we provide is fine-tuned to the actual need. This ensures maximum benefit to the clients and use of our resources. We then review our new service on a regular basis to ensure we are meeting the need and running the outreach as efficiently as possible.

Our financial reporting generates monthly management accounts which identify surpluses or deficits. This reporting uses a colour-coded RAG format to flag issues. This ensures the Board can confidently assess the reporting, which promotes an understanding of our financial position and the implications for their decision making.

We are in a good financial position; the actions that we have taken, and will continue to take, are designed to ensure that our operations remain consistent with our risk appetite and ensure the ongoing sustainability of the charity.

## FINANCIAL REVIEW

### Investment and reserves policy

At the year end the charity holds £446,190 (2023: £390,939) in reserves, of which £146,918 (2023: £157,051) is unrestricted and of this free reserves not invested in fixed assets amounts to £134,905 (2023: £144,702). The funds at the end of the year put the charity in a good position for the coming year, but continued funding is required in order to run the valuable services provided by the charity. The trustees regularly monitor the level of unrestricted funds, which are vital in allowing the charity to achieve its aims.

Of the above reserves the trustees have designated £100,000 to be retained as a contingency reserve to cover unexpected costs and commitments should the charity's funding fall. Looking ahead this leaves reserves of £34,905 available for expenditure on charitable activities and the charity will draw down on these reserves in achieving its objectives over the coming year and to improve services. These include:

- £15,000 to pay towards an apprentice role.
- £8,500 to improve digital equipment for remote working and to maintain our Cyber essentials certificate.
- £3,000 towards training and continuing development of staff and volunteers.

## FUTURE DEVELOPMENTS

HMRC funded CA(IW) to continue a dedicated tax advice team for 36 months in 2021. The team will continue to provide their service by booked appointments at the Advice Centre and the CA Community venues. A telephone advice service is also available.

The IWC funded Community Support Homelessness Prevention service CSHP came to an end 31st March 2023. This was a wraparound service to help keep people in their homes or to build up confidence for individuals to live well with less statutory support. Based on the work, the charity developed Legal Aid support around housing court cases. Unfortunately, all the funding for charitable casework around homelessness issues has been stopped and the Legal Aid work is not sustainable.

We continue with Advice First Aid, the resilience of communities with people based in the community who understand how to signpost to our reliable sources of information and advice at the earliest signs of problem issues. In 2022 over 60 new AFAs were recruited and trained taking us close to 200 in total.

Ongoing exploration continues to secure money advice work as MaPS funding was inconsistent but has now been secured into 2025.

The Board of Trustees continually seek innovative ways of funding the work of the local CA through exploration and considerations of new ideas and developments. This year saw generous financial support from many Parish and Town Councils.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, the memorandum and articles of association dated 3 October 2018, and is a limited company, limited by guarantee, as defined by the Companies Act 2006.

### Recruitment and appointment of new trustees

#### Appointment of new Trustees

Elected Trustees are appointed at an Annual General Meeting in accordance with the governing document. Each year one third of the elected trustees must retire, based on length of service and may offer themselves up for re-election.

Up to 5 additional co-opted Trustees may be appointed by the current Board of 7 (no more than 15) to fill specialist vacancies throughout the year. The co-opted Trustees may then offer themselves up for election at the Annual General Meeting.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board undertook a review of the governing documents to ensure they reflect the nature of CA(IW)'s aims and objectives.

##### Recruitment of new Trustees

The recruitment of new Trustees is kept under review to ensure the Board is represented by a cross section of people from within the community, reflecting our diversity policy and provides a skills base required to ensure we meet our aims and objectives through our strategic/development plan.

Trustees are recruited from advertising within the local media and web page. Candidates are interviewed by the Management Team, and finally by two independent Trustees. References are taken up and DBS checks completed if required.

##### Induction of new Trustees

New Trustees undergo orientation to brief them on their obligations in respect of charity and company law, the memorandum and articles of association, board protocol, and the decision-making process. New Trustees are made aware of the business plan, receive financial performance information on the charity.

New Trustees are introduced to other Trustees, key management, staff and volunteers through an induction process; they are also encouraged to attend relevant training courses which can be accessed online or externally through CA training events.

##### Organisational structure

The Board of Trustees administers the charity. The Board meets quarterly and has created short term working groups to examine relevant issues. These short-term groups are "Performance, Strategy & Development", Finance, Audit and Human Resources.

Each group has a terms of reference, an appointed chair who reports to quarterly Board meetings the activities undertaken and any recommendations which require adoption of the main Board. These groups meet as and when required. It is agreed that should these short-term groups require to be active longer than 12 months then they will form as sub committees.

A Chief Executive is appointed by the Trustees to manage day to day operations. The Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and applications for grant funding. The structure as of 31 March 2024 had a Board of 9 trustees, 1 CEO, 1 Operations Manager, administrative/project/specialist staff with a team of volunteers.

##### Pay Policy for Staff

The directors of the company are also the Trustees of the charity and the senior management team comprise of key management personnel of the charity who deliver the strategic objectives through the day-to-day operation of the charity.

All directors give of their time freely, and no director received remuneration, other than agreed expenses in the year. These expenses and related transactions are disclosed in the financial accounts.

The pay for all staff is reviewed annually by the CE and Operations Manager who together with the Treasurer recommend the salary levels to the Board. Local and national increases are considered, alongside RPI/CPI, our general financial position and ability to recruit and retain staff in the current market. Remuneration is by specific salary for all staff with no provision for automatic bonuses.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Pay rates for roles are set using the following overall methodology. The Senior Management together with Treasurer seek to balance these factors in making recommendations to the full Board:

- Review of the requirements of the role in terms of responsibilities, skills and relativities with other roles in the structure. This can include basic job evaluation.
- Review of pay rates for similar roles and skill sets in the charitable voluntary and not for profit sector locally and nationally.
- Review of ability to recruit and retain staff, especially if specialist or scarce skills are involved.
- Financial impact of rate of pay (affordability/implications for reserves) against added value of the role and risks to the work of the charity of not recruiting or losing key staff.

The full Board finally approves pay rates and increases for all staff.

### National

CA(IW) is a member of the National Association of Citizens Advice. This national body lays down strict guidelines for the operation of individual members to which both parties adhere to and subscribe. The national body makes management guidance and advice freely available to members via a specialist website and employs consultants who are available to local Citizens Advice on an individual basis to answer and support specific needs.

Each year the National Body reviews our systems and controls in nine key areas including governance, finance operational management and human resource management. Following last year's review all areas were coded green and we were awarded an Independent Advice standard accreditation.

CA(IW) maintained its Advice Quality Standard mark in 2023 and complies with FCA, ICO, Companies House and Charities Commission regulations.

### Regional

CA(IW) is a member of CitAH (Citizens Advice, Hampshire) a consortium of Hampshire based LCAs set up to improve prospects of securing greater funding opportunities by having a joined-up approach and foster collaboration on common issues.

### Partnerships

The successful 2023 tender process for the contract to deliver Advice, Information and Guidance did not require a CIC as the vehicle to deliver the work required so the tender was successfully won with CA(IW) as the lead bidder and sub-contracting other work to its ongoing partners. The contract provides advice, information and guidance services which is being delivered through a collaborative approach rather than working completely separately and to allow people to only tell their story once.

We maintain the online information portal known as "Isle Help Me". As stated in last year's report, this information portal has now been absorbed into 'Isle Find It' creating a unique one stop shop online for services, events and advice. Through a competitive tendering process this contract has been renewed for a further three years from July 2023.

"Isle Find It", our Community Directory, runs alongside this information portal. In 2022 the Isle Find It platform was redesigned and relaunched to include the information portal.

Our work on Help Through Crisis continued in partnership with Living Well and has now moved to a standalone service funded through the temporary Household Support Fund through to March 2024.

The Winter Is Coming Campaign continued in 2023 working with the Footprint Trust and the "It's OK to not be OK" campaign saw us working closely with Public Health.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk register is updated and is reviewed as required and ready for discussion at the quarterly Board meeting and available to Trustees through our systems. The establishment of an information risk policy mitigates those risks identified and actions taken to ensure that the charity is not at risk or exposed to fraud and error. Appropriate controls are in place and reviewed regularly within the board meetings which the CEO attends. The work of the board included the requirement to identify financial sustainability and whether there is a major threat to the charity. The main risk which we are managing is the decrease of funding from our traditional sources. This work has a high priority. The risk register also outlines operational risks such as loss of infrastructure for which we maintain a business recovery plan.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

03116361 (England and Wales)

### Registered Charity number

1050217

### Registered office

Isle Help Advice Centre  
High Street  
Newport  
Isle of Wight  
PO30 1UD

### Trustees

Mr R A Bullivant Chairman (resigned 19.7.24)

Mr N H Mitchell (resigned 3.4.24)

Mrs G Minghella-Giddens (resigned 8.4.24)

Mr R S Clark (resigned 31.8.24)

Mrs E A Walshe (resigned 30.4.24)

Mr A P Overbury (resigned 20.10.23)

Mr G J Dobson (resigned 31.7.24)

Mrs L J Outhwaite (appointed 31.1.23)

Mr R Geal Treasurer (appointed 26.4.23)

Mr U Sattar (appointed 26.4.23)

### Independent Examiner

David Stevens ACA  
Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ



REFERENCE AND ADMINISTRATIVE DETAILS

Bankers  
CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Key management personnel	
P Savill (resigned 31.7.23)	Chief Executive Officer
Eddy Yates (appointed 1.9.23)	Chief Executive Officer
R Bell (resigned 31.7.23)	
L Joyce (resigned 3.11.23)	
K Brandon	
G Ingham (resigned 31.8.23)	
D Green	

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr R Geal - Trustee

Independent examiner's report to the trustees of Isle of Wight Citizens Advice Bureau ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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 charity'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.

Bright Brown Limited provide bookkeeping services to the Company and in doing so follow the guidance given in "Independent examination of charity accounts: Directions and guidance for examiners (CC32)" issued by the Charity Commission. In preparing this report I have applied the FRC's Revised Ethical Standard 2016.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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:

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.

David Stevens ACA  
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited  
Chartered Accountants  
Newport  
Isle of Wight

Date: .....

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,488	-	10,488	16,646
Charitable activities	5				
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.		308,310	540,661	848,971	901,760
Other trading activities	3	1,500	-	1,500	13,919
Investment income	4	6,307	-	6,307	3,079
Total		<u>326,605</u>	<u>540,661</u>	<u>867,266</u>	<u>935,404</u>
EXPENDITURE ON					
Raising funds	6	11,368	600	11,968	29,570
Charitable activities	7				
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.		299,883	500,164	800,047	908,635
Total		<u>311,251</u>	<u>500,764</u>	<u>812,015</u>	<u>938,205</u>
NET INCOME/(EXPENDITURE)		15,354	39,897	55,251	(2,801)
Transfers between funds	18	<u>(25,487)</u>	<u>25,487</u>	<u>-</u>	<u>-</u>
Net movement in funds		(10,133)	65,384	55,251	(2,801)
RECONCILIATION OF FUNDS					
Total funds brought forward		157,051	233,888	390,939	393,740
TOTAL FUNDS CARRIED FORWARD		<u>146,918</u>	<u>299,272</u>	<u>446,190</u>	<u>390,939</u>

The notes form part of these financial statements

BALANCE SHEET  
31 MARCH 2024

		2024 £	2023 £
	Notes		
FIXED ASSETS			
Tangible assets	14	12,013	12,349
CURRENT ASSETS			
Debtors	15	90,012	99,820
Cash at bank and in hand		376,187	342,191
		<u>466,199</u>	<u>442,011</u>
CREDITORS			
Amounts falling due within one year	16	(32,022)	(63,421)
		<u>434,177</u>	<u>378,590</u>
NET CURRENT ASSETS			
		<u>434,177</u>	<u>378,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		446,190	390,939
		<u>446,190</u>	<u>390,939</u>
NET ASSETS			
		<u>446,190</u>	<u>390,939</u>
FUNDS	18		
Unrestricted funds		146,918	157,051
Restricted funds		299,272	233,888
		<u>446,190</u>	<u>390,939</u>
TOTAL FUNDS		<u>446,190</u>	<u>390,939</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Mr R Geal - Trustee

ISLE OF WIGHT CITIZENS ADVICE BUREAU

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	39,771	(1,571)
Finance costs paid		(55)	(66)
Net cash provided by/(used in) operating activities		<u>39,716</u>	<u>(1,637)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,720)	(2,982)
Net cash used in investing activities		<u>(5,720)</u>	<u>(2,982)</u>
Change in cash and cash equivalents in the reporting period		<u>33,996</u>	<u>(4,619)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>342,191</u>	<u>346,810</u>
Cash and cash equivalents at the end of the reporting period		<u><u>376,187</u></u>	<u><u>342,191</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024

## 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	55,251	(2,801)
Adjustments for:		
Depreciation charges	6,056	8,329
Finance costs	55	66
Decrease/(increase) in debtors	9,808	(9,733)
(Decrease)/increase in creditors	(31,399)	2,568
Net cash provided by/(used in) operations	<u>39,771</u>	<u>(1,571)</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	342,191	33,996	376,187
	<u>342,191</u>	<u>33,996</u>	<u>376,187</u>
Total	<u>342,191</u>	<u>33,996</u>	<u>376,187</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      -    Straight line over 5 years

The charity values its investments in associates using the cost less impairment method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

## 2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	2,480	-	2,480	8,762
Subscriptions	3,008	-	3,008	2,884
Donated services and facilities	5,000	-	5,000	5,000
	<u>10,488</u>	<u>-</u>	<u>10,488</u>	<u>16,646</u>

## 3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fundraising events	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>13,919</u>

## 4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Investment interest	<u>6,307</u>	<u>-</u>	<u>6,307</u>	<u>3,079</u>

## 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Grants	Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.	<u>848,971</u>	<u>901,760</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Isle of Wight Council	298,118	281,150
Southern Housing Group	30,011	29,820
Help and Care in partnership with Healthwatch IOW	7,085	12,145
Citizens Advice	140,906	135,165
Isle Help CIC	178,177	181,605
HM Revenue and Customs	96,751	87,583
Daisee Rich Trust	5,000	-
National Lottery Community Fund	5,696	-
Other grants	3,900	2,206
CSHP	-	98,763
Carried forward	<u>765,644</u>	<u>828,437</u>

## 5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024 £	2023 £
Brought forward	765,644	828,437
Aspire Ryde	4,500	40,000
Legal Aid Agency	8,956	1,727
Trussel Trust	44,993	14,996
Department of Work and Pensions	-	14,000
Pip Advisor	25,000	-
London Legal Support Trust	1,478	-
	<u>850,571</u>	<u>899,160</u>

## 6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Wages	<u>11,368</u>	<u>600</u>	<u>11,968</u>	<u>29,570</u>

## 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.	<u>571,286</u>	<u>200,247</u>	<u>28,514</u>	<u>800,047</u>

## 8. GRANTS PAYABLE

	2024 £	2023 £
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.	<u>200,247</u>	<u>169,170</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Age UK Isle of Wight	16,250	49,500
People Matter (IW)	6,000	-
	<u>22,250</u>	<u>49,500</u>

## 9. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.	<u>25,583</u>	<u>2,931</u>	<u>28,514</u>

## 10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Independent examiners fee's - examination	300	299
Depreciation - owned assets	6,056	8,329
Independent examiners fee's - accountancy	<u>12,856</u>	<u>12,499</u>

## 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

## 12. STAFF COSTS

The average monthly number of employees during the year was 24 (2023: 33).

No employees received emoluments in excess of £60,000.

The total amount of employee benefits received by key management personnel was £160,372 (2023: £160,470).

## 13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,606	2,040	16,646
Charitable activities			
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.	418,019	483,741	901,760
Other trading activities	13,899	20	13,919
Investment income	3,079	-	3,079
Total	449,603	485,801	935,404
EXPENDITURE ON			
Raising funds	29,569	1	29,570
Charitable activities			
Benefit for the community by advancement of education, the protection of health and relief of poverty, sickness and distress.	522,041	386,594	908,635
Total	551,610	386,595	938,205
NET INCOME/(EXPENDITURE)	(102,007)	99,206	(2,801)
Transfers between funds	1,626	(1,626)	-
Net movement in funds	(100,381)	97,580	(2,801)
RECONCILIATION OF FUNDS			
Total funds brought forward	257,433	136,307	393,740
TOTAL FUNDS CARRIED FORWARD	157,052	233,887	390,939

## 14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023	61,629
Additions	5,720
At 31 March 2024	<u>67,349</u>
DEPRECIATION	
At 1 April 2023	49,280
Charge for year	6,056
At 31 March 2024	<u>55,336</u>
NET BOOK VALUE	
At 31 March 2024	<u>12,013</u>
At 31 March 2023	<u>12,349</u>

## 15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	76,277	97,199
Other debtors	-	942
Prepayments and accrued income	13,735	1,679
	<u>90,012</u>	<u>99,820</u>

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	5,745	2,396
Social security and other taxes	6,935	11,231
Accrued expenses	11,843	34,794
Deferred income	7,499	15,000
	<u>32,022</u>	<u>63,421</u>

## 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	12,013	-	12,013	12,349
Current assets	166,927	299,272	466,199	442,011
Current liabilities	(32,022)	-	(32,022)	(63,421)
	<u>146,918</u>	<u>299,272</u>	<u>446,190</u>	<u>390,939</u>

## 18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Advice	23,030	22,033	(20,407)	24,656
Macmillan Outreach	16,928	(6,679)	-	10,249
Contingency Reserve	100,000	-	-	100,000
Fixed asset fund	12,349	-	(336)	12,013
Trussel Trust	4,744	-	(4,744)	-
	<u>157,051</u>	<u>15,354</u>	<u>(25,487)</u>	<u>146,918</u>
Restricted funds				
Healthwatch IOW	561	(4,457)	3,930	34
Money Advice Services	51,850	(904)	-	50,946
HMRC Tax Advice Line	26,469	24,385	-	50,854
Help Through Crisis	146,274	14,864	-	161,138
Home and Well	5,744	766	-	6,510
Southern Housing	2,990	(24,363)	21,557	184
NLCF Debt	-	106	-	106
Young Person Specialist	-	4,500	-	4,500
PIP Advisor	-	25,000	-	25,000
	<u>233,888</u>	<u>39,897</u>	<u>25,487</u>	<u>299,272</u>
TOTAL FUNDS	<u>390,939</u>	<u>55,251</u>	<u>-</u>	<u>446,190</u>

## 18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Advice	314,729	(292,696)	22,033
Macmillan Outreach	11,875	(18,554)	(6,679)
	<u>326,604</u>	<u>(311,250)</u>	<u>15,354</u>
Restricted funds			
Healthwatch IOW	7,085	(11,542)	(4,457)
Money Advice Services	111,727	(112,631)	(904)
HMRC Tax Advice Line	96,751	(72,366)	24,385
Help Through Crisis	244,451	(229,587)	14,864
Home and Well	15,441	(14,675)	766
Southern Housing	30,011	(54,374)	(24,363)
NLCF Debt	5,696	(5,590)	106
Young Person Specialist	4,500	-	4,500
PIP Advisor	25,000	-	25,000
	<u>540,662</u>	<u>(500,765)</u>	<u>39,897</u>
TOTAL FUNDS	<u>867,266</u>	<u>(812,015)</u>	<u>55,251</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

## 18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Advice	92,549	(53,964)	(15,555)	23,030
Macmillan Outreach	22,706	(5,778)	-	16,928
Contingency Reserve	100,000	-	-	100,000
Fixed asset fund	17,696	-	(5,347)	12,349
CSHP	24,482	-	(24,482)	-
Court Desk	-	(9,420)	9,420	-
Trussel Trust	-	4,744	-	4,744
Legal Aid Agency	-	(37,590)	37,590	-
	<u>257,433</u>	<u>(102,008)</u>	<u>1,626</u>	<u>157,051</u>
Restricted funds				
Healthwatch IOW	615	(54)	-	561
Money Advice Services	19,085	33,035	(270)	51,850
HMRC Tax Advice Line	32,524	(5,377)	(678)	26,469
Help Through Crisis	81,011	65,941	(678)	146,274
Help to Claim	404	(404)	-	-
Home and Well	2,668	3,076	-	5,744
Southern Housing	-	2,990	-	2,990
	<u>136,307</u>	<u>99,207</u>	<u>(1,626)</u>	<u>233,888</u>
TOTAL FUNDS	<u>393,740</u>	<u>(2,801)</u>	<u>-</u>	<u>390,939</u>



## 18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Advice	334,347	(388,311)	(53,964)
Macmillan Outreach	12,439	(18,217)	(5,778)
Court Desk	85,150	(94,570)	(9,420)
Trussel Trust	14,998	(10,254)	4,744
Legal Aid Agency	2,669	(40,259)	(37,590)
	<u>449,603</u>	<u>(551,611)</u>	<u>(102,008)</u>
Restricted funds			
Healthwatch IOW	12,145	(12,199)	(54)
Money Advice Services	99,334	(66,299)	33,035
HMRC Tax Advice Line	87,583	(92,960)	(5,377)
Help Through Crisis	233,000	(167,059)	65,941
Help to Claim	-	(404)	(404)
Home and Well	23,921	(20,845)	3,076
Southern Housing	29,818	(26,828)	2,990
	<u>485,801</u>	<u>(386,594)</u>	<u>99,207</u>
TOTAL FUNDS	<u>935,404</u>	<u>(938,205)</u>	<u>(2,801)</u>

FundsMacmillan Outreach

Hampshire and Isle of Wight Macmillan Citizens Advice Service - The provision of welfare benefits and advice service by telephone and face to face for people affected by cancer.

Contingency Reserve

A designated fund created by the trustees in order to protect the charities reserves for continued charitable activity should future funding fall.

Fixed Asset Fund

A designated fund created by the trustees in order to highlight the value of unrestricted reserves representing the book value of assets and equipment held. Whilst used in the ongoing activities of the charity this value does not represent liquid funds.

CSHP

A designated fund created by the trustees to support clients and prevent them becoming homeless.

Court Desk

A designated fund created by the trustees to support clients facing eviction or repossessions at court.

Trussell Trust

A designated fund created by the trustees to provide debt advice for clients at Foodbanks. This funding is still received and tracked for management purposes but as an unrestricted fund is not shown separately in the accounts.

18. MOVEMENT IN FUNDS - continued

Legal Aid Agency

A designated fund created by the trustees to provide support for clients facing legal action around their home or debt.

Healthwatch IOW

Help and Care - The provision of information, advice & signposting ensuring people have the right up to date information to make choices about health and social care.

Money Advice Service

Citizens Advice - funding the delivery of free debt advice to residents of the Isle of Wight.

HMRC Tax Advice Service

An HMRC funded project to introduce a team of dedicated tax advisers to the Island.

Help Through Crisis

A jointly funded project by the Big Lottery and IWC to assist people in hardship with no food or fuel. Action plans are developed for each individual to build their resilience for the future.

Help to Claim

A DWP funded project to help Islanders complete their initial Universal Credit claim.

Home and Well

A project funded by Citizens Advice Hampshire to provide services in supporting residents of Hampshire and the Isle of Wight to return home as easily as possible after a hospital stay and ensuring they have a comfortable home environment to aid recovery.

Southern Housing

This funding is to provide advice and guidance to improve access to benefits and enhance the financial capability of SHG tenants

NLCF Debt

Debt advice project running until March 2025 to provide one debt advice worker for one day per week to provide debt advice to one vulnerable client per week - funds also include costs for expenses, overheads, management, training and supervision.

Young Personal Specialist

Project designed to assist people aged 16-25 in relation to debt/mental health by offering appointments and/or signposting people to relevant sources of help. Runs until January 2025.

PIP Advisor

Provision is for GA services to expand training and cover to assist Island clients with PIP applications and organisations with guidance how to help clients prepare for their PIP appointment.

Transfers between funds

£336 was transferred from the Fixed Asset Fund fund to the General Advice to reflect the movement in book value of assets and equipment at 31 March 2024.

£4,744 has been transferred from the Trussel Trust Fund to the General Advice Fund, being the opening balance on this fund that has been included within general funds rather than being separately designated this year.

18. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

£21,557 was transferred to Southern Housing and £3,930 to Healthwatch IOW from the General advice fund to reflect that more had been spent on these funds than was received in restricted funding and that these amounts have been spent out of general funds.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	2,480	-	2,480	8,762
Subscriptions	3,008	-	3,008	2,884
Donated services and facilities	5,000	-	5,000	5,000
	<u>10,488</u>	<u>-</u>	<u>10,488</u>	<u>16,646</u>
Other trading activities				
Fundraising events	1,500	-	1,500	13,919
Investment income				
Investment interest	6,307	-	6,307	3,079
Charitable activities				
Grants	308,309	540,662	848,971	901,760
	<u>326,604</u>	<u>540,662</u>	<u>867,266</u>	<u>935,404</u>
Total incoming resources				
	326,604	540,662	867,266	935,404
EXPENDITURE				
Raising donations and legacies				
Wages	11,368	600	11,968	29,570
Charitable activities				
Wages	192,770	271,668	464,438	590,420
Rent, rates and insurance	12,193	11,028	23,221	22,992
Housing solicitor	4,340	-	4,340	12,500
Light and heat	1,477	1,708	3,185	1,900
Telephone	6,917	2,261	9,178	10,116
Postage and stationery	1,484	4,193	5,677	6,228
Advertising	2,169	577	2,746	2,077
Sundries	929	544	1,473	2,440
Training and recruitment	10,373	656	11,029	4,184
Travel, attendance and outreach	5,566	4,510	10,076	7,950
Reference materials and subscriptions	7,521	5,489	13,010	15,279
IT equipment and support	6,167	3,860	10,027	18,451
Cleaning, repairs and maintenance	2,170	3,721	5,891	5,300
Events and AGM	466	418	884	1,141
Depreciation	6,056	-	6,056	8,329
Carried forward	260,598	310,633	571,231	709,307

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Charitable activities				
Brought forward	260,598	310,633	571,231	709,307
Bank charges and other interest	45	10	55	66
Grants to institutions	22,250	-	22,250	49,500
Grants to individuals	199	177,798	177,997	119,670
	<u>283,092</u>	<u>488,441</u>	<u>771,533</u>	<u>878,543</u>
Support costs				
Other				
Professional fees	11,308	4,051	15,359	17,295
Bookkeeping, payroll and management accounts	4,261	5,963	10,224	10,014
	<u>15,569</u>	<u>10,014</u>	<u>25,583</u>	<u>27,309</u>
Governance costs				
Independent examiners fee's - examination	125	175	300	299
Accountancy fees	1,096	1,535	2,631	2,484
	<u>1,221</u>	<u>1,710</u>	<u>2,931</u>	<u>2,783</u>
Total resources expended	<u>311,250</u>	<u>500,765</u>	<u>812,015</u>	<u>938,205</u>
Net (expenditure)/income	<u>15,354</u>	<u>39,897</u>	<u>55,251</u>	<u>(2,801)</u>

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