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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
(A company limited by guarantee)

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	S Connelly, Chair, until September 2023 (resigned 18 October 2023) S Pinnell, Interim Chair, from January 2024 (appointed 6 January 2024, resigned 1 August 2024) J Deacon D Podd T Cox A Blaga L Evans J Riley (resigned 18 April 2024) I Williamson E Bryant (appointed 27 August 2024) T Griffin (appointed 6 August 2024)
<b>Company registered number</b>	3438957
<b>Charity registered number</b>	1064862
<b>Registered office</b>	Tower House 17 Tower Street Ipswich Suffolk IP1 3BE
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name Citizens Advice Bureau.

**Objectives and activities**

**a. Policies and objectives**

The charity's objectives are to promote any charitable purpose for the benefit of the community in Ipswich, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Objectives, Strategies and Activities for the Year**

Ipswich and District Citizens Advice Bureau provides free, confidential, impartial and independent advice and information for the benefit of the local community to exercise a responsible influence on the development of social policies and services and to ensure individuals do not suffer through a lack of knowledge or an inability to express their express their needs effectively.

The cost of living squeeze has continued to affect households across the country; those areas of deprivation have been particularly impacted. This has resulted in increased pressures on our services as we are a main gateway for accessing Charitable Support. Many of our statutory colleagues have continued to work remotely with reduced or no face-to-face services open for clients.

There are financial pressures on VCFSE colleagues across the area, many of who are having reduce or close their services, resulting in more clients seeking support from ourselves.

In addition to the continuing provision of quality assured advice services to the local community the primary objectives for the year were to increase capacity of the team to meet the additional needs and continue maintain the partnership with IESCCG and other funders.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)**

**c. Public Benefit**

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the local Citizens Advice during the year. The Trustees are satisfied that the information provided in the report and accounts meets in the public benefit reporting requirements. The principal activity of Citizens Advice Ipswich remained the provision of free, confidential, independent and impartial advice, information and counsel for members for the public. This is provided Monday to Friday through the central office in 19 Tower Street, Ipswich, (from June 2023 at Tower House, 17 Tower Street, Ipswich)

In addition to generalist advice, the following specialist advisory services were provide:

- Specialist Debt
- Specialist Welfare Benefits Advice
- Social Prescribing services
- Connect for Health (Delivering services in GP surgeries across Ipswich)
- Long Covid Clinic
- REACT team
- Energy Advice
- Income Maximisation (Addressing Fuel Poverty)

We are Gateway partners for and administer a number of charitable support options

- Surviving Winter (Administer Grants across Suffolk)
- Gateway Partners for charitable support from LWAS,
- Food Bank referrals
- Local Grant giving Trusts

**d. Volunteers**

The charity receives help and support in the form of voluntary assistance in advising the public and administering the charity. 38 volunteers contributed approximately 5,630 hours of work to the local Citizens Advice during the year. We estimate the value of this help £162,568 in respect of the current year (2023/2024). (2022/23 8,253 hours of volunteering £226,960)

**Achievements and performance**

**a. Achievements and performance**

Citizens Advice Ipswich moved premises during the year to the next door property of Tower House, 17 Tower Street, Ipswich. It was recognised that the organisation had outgrown the previous accommodation despite increasing the occupancy within No 19 Tower Street. As the business had expanded and the number of additional contracts to deliver services had increased the staffing numbers considerably far more suitable accommodation was required.

The move was not insignificant as the charity had been in the same premises for 48 years, there were costs associated with the move, these had been identified and reserves set aside to support.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

**b. Charitable Activities**

The key achievements in the year have been: We continued to deliver services despite demands being higher than ever. We expanded our Social Prescribing activities to support patients identified as requiring intensive multi-discipline support to prevent them requiring hospitalisation. We continued to support clients with Long Covid, meeting their social and economic needs.

Citizens Advice Ipswich took part in a partnership pilot with Yorkshire Building Society, providing advice and support for their customers in their offices each week.

We have worked in partnership with Cadent energy on a pilot providing advice on ways to reduce expenditure and secure better value for clients facing fuel poverty.

Charitable Support and food, bank assistance remained the top reason clients asked for support (2,546 clients 6,033 issues) Welfare Benefits was very closely the second reason (2,455 clients 6,992 issues).

The Money Advice Team, were presented with over £4million worth of debt, they continued to support clients and have written off £1,059,063 worth of debt. The team undertook 57 Debt Relief Orders and 8 bankruptcies. We have seen many households are presenting with negative budgets and unable to meet their financial commitments.

Citizens Advice Ipswich achieved 9,998 client contacts with 39,744 issues in 2023/24 (2022/23: 6,637 client contacts with 28,301 issues). We are aware that we are unable to meet the full demand we are experiencing, we are continually reviewing our procedures and looking at ways to be more efficient, ensuring that we continue to meet vulnerable client needs.

We have continued to support local charitable trusts as an agent in the administration of grants payable to individual clients as shown in the notes to the financial statements. The grants have a range of different criteria that advisers consider in line with client circumstances.

**c. Factors relevant to achieve objectives**

The charity is very aware of the financial pressures experienced by its major funders and in view of this has taken active measures to seek additional sources of income for its services. We were successful in an application for a grant for Cost of Living impacts from the National Lottery that has assisted in meeting our shortfalls in deliver of Core services this year.

**d. Fundraising activities and income generation**

Total Income for the year was £986,135. £977,781 was charitable activities, donations, legacies and grants.

**e. Investment policy and performance**

The charity does not currently hold material investments.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Achievements and performance (continued)**

**Financial review**

**a. Financial review**

Income in the year was £986,135 (2022/23: £892,147) of which £753,869 (2022/23: £694,688) related to project restricted activities.

Expenditure in the year amounted to £959,722 (2022/23: £865,145) comprised in large part to salaries for our employed staff £741,675 (2022/23: £709,398). It has been necessary to increase the numbers of paid advisers to supplement the volunteer advisers to meet increased demands.

**b. Reserves policy**

Citizens Advice Ipswich is required to ensure that free monies are available in each financial year to meet any reasonably foreseeable contingency. We will maintain a projection of income for at least 3 years ahead and will ensure that this continues to be derived from as wide a variety of sources possible.

We will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organization that it could not be managed to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred that Trustees have determined that 'free' reserves of £430,000 should be maintained which is broadly equal to 6 months' future budgeted operating expenditure of our combined core and project services.

The charity's actual free reserves on 31 March 2024 were £315,611 (2023: £269,734). Reasons for holding funds outlined in the notes to the accounts. The charity aims to rectify the shortfall in the coming years and will monitor the position on an ongoing basis. Reserves were used to facilitate the move to larger premises, this situation should not arise again in the foreseeable future.

In the event of a project losing funding the Trustees would undertake redundancy procedures on unfunded posts to reduce running costs.

**c. Principal funding**

The Directors extend their gratitude to Ipswich Borough Council, Suffolk and North East Essex Integrated Care Board, Suffolk County Council, The Rope Trust and Babergh District Council who continued to support core operating capacity of the charity. This year we have been extremely grateful to the National Lottery for awarding us a Cost of Living grant to help meet the gap between our funding and the increased expenditure experienced due to higher salary and service costs.

Additional, project restricted funding was received from The Money Advice and Pensions Service in support of debt advice work, East Suffolk Council (on behalf of SNEE) for the Connect for Health program, East Suffolk and North Essex Foundation Trust for Social Prescribing within the REACT and Long Covid teams, The National Lottery for funding specialist Welfare Benefits Advice, Cadent Energy for energy advice, Yorkshire Building Society and Suffolk Community Foundation for the supporting vulnerable households free fuel poverty. The charity did not have any borrowings from either provider of funding or other sources at the balance sheet date.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**d. Plans for the Future**

In 2023 we re-located premises to Tower House, 17 Tower Street to accommodate our every increasing team. The premises requires considerable updating and modernising which will improve the environment for the team. Citizens Advice Ipswich are working in partnership with St Mary Le Tower PCC to attract grant funding (Heritage Lottery) and other appropriate grants to undertake improvements. As anchor tenants the increased rent to the PCC facilitates additional improvements to the property.

In 2024/25 we will continue to provide both specialist and generalist advice and guidance to the community of Ipswich and surrounding areas.

We are looking to retain and secure continued Core Services funding raising awareness of the increased demands from outside of the Ipswich Borough footprint to statutory body partners. We continue to seek and extend our project contracts where possible.

The sad loss of our previous chairman Sophie Connelly has been felt by the trustees and Citizens Advice team. The need for a new chair of the Trustee Board who can champion the charity is a priority.

**Structure, governance and management**

**a. Governing Document**

Ipswich and District Citizens Advice Bureau is a registered charity and a company limited by guarantee. Ipswich and District Citizens Advice Bureau is also known and referred to as Citizens Advice Ipswich. The maximum liability of each member is limited to £10. At 31 March 2024 the company had 13 members. Ipswich and District Citizens Advice Bureau is governed by its Memorandum and Articles of Association as amended in 24 September 2022.

Ipswich and District Citizens Advice Bureau was incorporated as a company limited by guarantee on 24 September 1997. The charity commenced operations on 14 October 1997 at which date the assets and liabilities of the unincorporated Ipswich and District Citizens Advice Bureau were acquired.

**b. Recruitment, Appointment of Trustees**

Trustees, who are also Directors of the Company, are elected from the local community. An Elections Committee, made up of Trustees, the Company Secretary and chaired by the Chair is established to oversee the elections process for Board appointments. A separate process agreed by the Trustee Board is followed for the election of the Chair.

The Reference and Administrative Details above identifies the constituencies that elected each of the current trustees. No other persons or bodies external to the charity were entitled to appoint persons to the Trustee Board.

**c. Induction of Trustees**

Newly appointed Trustees are provided with a comprehensive induction to Citizens Advice Ipswich through the provision of training courses and mentoring by established trustees.



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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management (continued)**

**d. Organisational Structure**

Citizens Advice Ipswich is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Citizens Advice Ipswich and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office, and is available to the public.

**e. Related party relationships**

Ipswich and District Citizens Advice Bureau is a member of Citizens Advice, the operating name of the National Association of Citizens Advice, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Trustee Board of Citizens Advice Ipswich to fulfil its charitable objects and comply with the national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients. Where one of the trustees holds the position of trustee/director of another charity they may be involved in discussions regarding that other charity but not in the ultimate decision-making process.

**f. Major risks**

A risk management strategy and risk register were agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end, Ipswich and District Citizens Advice Bureau is continually monitoring and managing its risk, reviewing the corporate risk register, and ensuring action plans are in place to mitigate its key risks

Included in external risks is that of the loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources.

The charity continues to seek to diversify its funding sources. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**I Williamson**

Financial Management Portfolio Holder

Date:

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of Ipswich and District Citizens Advice Bureau ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity'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 (ICAEW), 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 Charity 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.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

**Giles Kerkham FCA DChA**

Larking Gowen LLP  
Chartered Accountants  
Ipswich

**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
(A company limited by guarantee)

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>As restated Total funds 2023 £</i>
	Note				
<b>Income from:</b>					
Donations and legacies	3	181,692	-	181,692	180,267
Charitable activities	4	44,720	751,369	796,089	696,188
Investments	5	4,825	-	4,825	1,200
Other income	6	1,029	2,500	3,529	14,492
<b>Total income</b>		<u>232,266</u>	<u>753,869</u>	<u>986,135</u>	<u>892,147</u>
<b>Expenditure on:</b>					
Charitable activities		186,389	773,333	959,722	865,145
<b>Total expenditure</b>		<u>186,389</u>	<u>773,333</u>	<u>959,722</u>	<u>865,145</u>
<b>Net movement in funds</b>		<u>45,877</u>	<u>(19,464)</u>	<u>26,413</u>	<u>27,002</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward as previously stated		267,734	50,409	318,143	291,141
Prior year adjustment		2,000	-	2,000	2,000
Total funds brought forward as restated		<u>269,734</u>	<u>50,409</u>	<u>320,143</u>	<u>293,141</u>
Net movement in funds		45,877	(19,464)	26,413	27,002
<b>Total funds carried forward</b>		<u>315,611</u>	<u>30,945</u>	<u>346,556</u>	<u>320,143</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 31 form part of these financial statements.

**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 3438957**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

		2024 £	As restated 2023 £
<b>Fixed assets</b>			
<b>Current assets</b>			
Debtors	11	26,611	842
Cash at bank and in hand		398,550	388,115
		<u>425,161</u>	<u>388,957</u>
Creditors: amounts falling due within one year	12	(78,605)	(68,814)
<b>Net current assets</b>		<u>346,556</u>	<u>320,143</u>
<b>Total net assets</b>		<u><u>346,556</u></u>	<u><u>320,143</u></u>
<b>Charity funds</b>			
Restricted funds	14	30,945	50,409
Unrestricted funds	14	315,611	269,734
<b>Total funds</b>		<u><u>346,556</u></u>	<u><u>320,143</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**I Williamson**  
Financial Management Portfolio Holder  
Date:

The notes on pages 14 to 31 form part of these financial statements.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>5,610</b>	<b>31,868</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest received	<b>4,825</b>	<b>1,200</b>
	<hr/>	<hr/>
<b>Net cash provided by investing activities</b>	<b>4,825</b>	<b>1,200</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>10,435</b>	<b>33,068</b>
Cash and cash equivalents at the beginning of the year	<b>388,115</b>	<b>355,047</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>398,550</b>	<b>388,115</b>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 31 form part of these financial statements

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 19 Tower Street, Ipswich, Suffolk, IP1 3BE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ipswich and District Citizens Advice Bureau meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**2.2 Going Concern**

The accounts have been prepared on the ongoing concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

Legacy income is recognised when receipt is probable, and entitlement is established

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Core grants</b>			
Ipswich Borough Council	95,000	<b>95,000</b>	95,000
Suffolk County Council	29,700	<b>29,700</b>	56,274
Babergh District Council	7,673	<b>7,673</b>	7,673
Local Grant Giving Trust	30,000	<b>30,000</b>	15,000
	<hr/> 162,373	<hr/> <b>162,373</b>	<hr/> 173,947
Donations	14,319	<b>14,319</b>	6,320
Legacies	5,000	<b>5,000</b>	-
	<hr/> 181,692	<hr/> <b>181,692</b>	<hr/> 180,267
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Income from charitable activities	44,720	751,369	<b>796,089</b>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from charitable activities	3,000	693,188	696,188

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**Charitable activities**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Grants</b>			
National Lottery (Cost of Living)	75,000	-	75,000
Money Advice & Pensions Service	4,357	-	4,357
IBC Resilience Grant	-	2,500	2,500
Charitable Grant President	-	2,000	2,000
Locality budget	3,479	-	3,479
	<u>82,836</u>	<u>4,500</u>	<u>87,336</u>
<b>Contracts and fees</b>			
Suffolk and North East Essex Integrated Care Board (Social Prescribing Connect for Health)	173,248	-	-
ESNFT (Social Prescribing, Long Covid Support)	71,393	-	-
ESNFT (Social Prescribing- REACT)	108,712	-	-
ESNFT (Social Prescribing Welcome Home)	71,800	-	-
Energy Advice Program	5,200	-	-
Cadent Energy	39,575	-	-
Money Advice and Pensions Service (Debt advice)	112,581	-	-
St Giles Trust (probation service support)	11,565	-	-
Suffolk Community Foundation (Fuel poverty / Surviving Winter)	49,000	-	-
National Lottery (Welfare Benefits)	16,009	-	-
Yorkshire Building Society	9,450	-	-
Suffolk County Council (Local Welfare Assistance Scheme)	-	44,000	-
	<u>668,533</u>	<u>44,000</u>	<u>-</u>
	<u>751,369</u>	<u>48,500</u>	<u>799,869</u>

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	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
<b>Grants</b>			
National Citizens Advice	15,000	-	15,000
Ipswich East and West INTs	7,500	-	7,500
East Suffolk Council	5,000	-	5,000
Suffolk Community Foundation	5,000	-	5,000
The Ganzoni Charitable Trust	-	3,000	3,000
	<u>32,500</u>	<u>3,000</u>	<u>35,500</u>
<b>Contracts and fees</b>			
East Suffolk District Council (Connect for Health)	171,186	-	-
ESNFT (Welcome Home)	172,320	-	-
Money Advice and Pensions Service (Debt advice)	108,735	-	-
Suffolk Community Foundation (Fuel Poverty)	49,004	-	-
National Lottery (Welfare Benefits)	32,017	-	-
Suffolk Advice and Support Service	31,845	-	-
ESNFT (Long Covid)	30,950	-	-
Suffolk County Council (LWAS)	27,000	-	-
ESNFT (REACT)	22,178	-	-
Cadent	10,626	-	-
East Ipswich PCN	4,327	-	-
Gamble Awareness	500	-	-
	<u>660,688</u>	<u>-</u>	<u>-</u>
	<u>693,188</u>	<u>3,000</u>	<u>696,188</u>

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Bank interest	<u>4,825</u>	<u>4,825</u>	<u>1,200</u>

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**6. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Miscellaneous income	1,029	-	<b>1,029</b>
Technical Debt Support Sudbury LCA	-	2,500	<b>2,500</b>
	<u>1,029</u>	<u>2,500</u>	<u><b>3,529</b></u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Miscellaneous income	1,552	-	1,552
Technical Debt Support Sudbury LCA	-	1,500	1,500
Suffolk Information Partnership	11,440	-	11,440
	<u>12,992</u>	<u>1,500</u>	<u>14,492</u>

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	657,095	302,627	<b>959,722</b>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	602,637	262,508	865,145

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	<b>639,070</b>	594,949
Recruitment	<b>375</b>	275
Refreshments	<b>4,119</b>	603
Training	<b>1,220</b>	1,625
Travel expenses	<b>3,030</b>	3,922
Other staff and volunteer costs	<b>9,281</b>	1,263
	<b>657,095</b>	602,637

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	<b>102,605</b>	114,449
Insurance	<b>2,043</b>	1,932
IT equipment and support	<b>28,272</b>	58,002
Office expenses	<b>34,040</b>	32,018
Telephone and communications	<b>12,714</b>	7,689
Rent	<b>25,415</b>	19,564
Light and heating	<b>4,190</b>	9,302
Cleaning, repairs and maintenance	<b>8,040</b>	2,810
Moving costs	<b>50,263</b>	3,041
Consultancy fees	<b>2,434</b>	-
Other premises costs	<b>2,993</b>	-
Partner payments	<b>12,500</b>	-
Governance costs	<b>17,118</b>	13,701
	<b>302,627</b>	262,508



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**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**8. Independent examiner's remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>4,750</b>	<b>600</b>

**9. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>662,363</b>	<b>631,419</b>
Social security costs	<b>51,027</b>	<b>51,656</b>
Contribution to defined contribution pension schemes	<b>28,285</b>	<b>26,323</b>
	<b>741,675</b>	<b>709,398</b>

The average number of persons employed by the Charity during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>43</b>	<b>33</b>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees and the senior management team as listed in these financial statements. The trustees neither received nor waived any remuneration during the year (2023: £Nil). The total amount of employee benefits (including employer pension contributions) received by senior management for their services to the charity was £76,772 (2023: £93,312).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. Debtors**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<b>26,611</b>	<i>842</i>
	<b>26,611</b>	<i>842</i>

**12. Creditors: Amounts falling due within one year**

	<b>2024</b>	<i>As restated</i>
	<b>£</b>	<i>2023</i>
		<b>£</b>
Other taxation and social security	<b>4,295</b>	<i>-</i>
Other creditors	<b>68,610</b>	<i>68,814</i>
Accruals and deferred income	<b>5,700</b>	<i>-</i>
	<b>78,605</b>	<i>68,814</i>

**13. Prior year adjustments**

Opening reserves have been restated to include a historic unrestricted donation not previously recognised of £2,000. This adjusts the 2023 comparative creditors but there is no impact on the statement of financial activity for the 2023 year.

Following an analysis of opening balances, the 2023 comparative balance sheet figures have been restated. The most significant restatement is inclusion of balances in bank and other creditors relating to management of client grants, as detailed in note 22. This adjustment has no impact on net assets or the net surplus for 2023.

**IPSWICH AND DISTRICT CITIZENS ADVICE BUREAU**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. Statement of funds**

**Statement of funds - current year**

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Premises Fund	30,000	-	-	30,000
Transitional Funds	10,000	-	-	10,000
Office Commitment Photocopy Lease	15,420	-	(6,424)	8,996
Premises Lease Fund	13,825	-	-	13,825
Redundancy Commitment	35,764	-	-	35,764
	<u>105,009</u>	<u>-</u>	<u>(6,424)</u>	<u>98,585</u>
<b>General funds</b>				
General Funds	164,725	232,266	(179,965)	217,026
	<u>164,725</u>	<u>232,266</u>	<u>(179,965)</u>	<u>217,026</u>
<b>Total Unrestricted funds</b>	<u>269,734</u>	<u>232,266</u>	<u>(186,389)</u>	<u>315,611</u>
<b>Restricted funds</b>				
National Lottery	8,004	75,000	(83,004)	-
ESNFT (Welcome Home)	14,360	71,800	(86,160)	-
Cadent	3,541	39,575	(43,116)	-
Suffolk Community Foundation (Surviving Winter)	24,504	49,000	(44,921)	28,583
Yorkshire Building Society	-	9,450	(7,088)	2,362
Suffolk and North East Essex Integrated Care Board	-	173,248	(173,248)	-
ESNFT (Long Covid Support)	-	71,393	(71,393)	-
ESNFT (REACT)	-	108,712	(108,712)	-
Money Advice and Pensions Service	-	112,581	(112,581)	-
Other restricted funds	-	43,110	(43,110)	-
	<u>50,409</u>	<u>753,869</u>	<u>(773,333)</u>	<u>30,945</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Statement of funds (continued)**

<b>Total of funds</b>	<b>320,143</b>	<b>986,135</b>	<b>(959,722)</b>	<b>346,556</b>
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**Designated funds:**

Premises Fund - reserves to be used in the event of potential capital expenditure needs not already allocated as running costs in the budget.

Transitional Funds - reserves to cover staff salaries in the event of a contract finishing before a new contract is in place.

Office commitment photocopy lease - reserves to cover the cost of the photocopier lease agreement.

Premises Lease Fund - reserves to cover the rental costs for 6 months should notice be served.

Redundancy Commitment - reserves to cover the current legal redundancy commitment in the event of business closure.

**Restricted funds:**

National Lottery - funding to meet the increase in cost of living expenditure for the charity to cover general core services.

ESNFT (Welcome Home) - funding to cover staff costs to deliver Social Prescribing in Ipswich Hospital.

Cadent - funding to cover staff costs to deliver energy saving and income maximisation advice.

Suffolk Community Foundation (Surviving Winter) - funding to cover staff costs for administration of Surviving Winter grants to qualifying Suffolk households.

Yorkshire Building Society - funding to deliver weekly advice and support to Yorkshire Building Society.

Suffolk and North Essex Integrated Care Board - funding to cover staff costs for delivery of social prescribing in Ipswich East and Ipswich West INTs in partnership with Ipswich healthcare professionals.

ESNFT (Long Covid Support) - funding to cover staff costs for delivery of social prescribing to Long Covid clinic patients.

ESNFT (REACT) - funding to cover staff costs for delivery of social prescribing to REACT patients.

Money Advice and Pensions Service - funding to cover staff costs to deliver accredited debt advice.

Other restricted funds include smaller amounts that are used to deliver specified projects.

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**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>As restated Balance at 1 April 2022 £</i>	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>As restated Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Premises Fund	30,000	-	-	30,000
Transitional Funds	10,000	-	-	10,000
Office Commitment Photocopy Lease	15,420	-	-	15,420
Premises Lease Fund	13,825	-	-	13,825
Redundancy Commitment	35,764	-	-	35,764
	<u>105,009</u>	<u>-</u>	<u>-</u>	<u>105,009</u>
<b>General funds</b>				
General Funds	<u>186,132</u>	<u>199,459</u>	<u>(220,866)</u>	<u>164,725</u>
<b>Total Unrestricted funds</b>	<u>291,141</u>	<u>199,459</u>	<u>(220,866)</u>	<u>269,734</u>
<b>Restricted funds</b>				
National Lottery	-	16,008	(8,004)	8,004
Suffolk Community Foundation	-	49,004	(24,500)	24,504
ESNFT (Welcome Home)	-	71,800	(57,440)	14,360
Cadent	-	10,625	(7,084)	3,541
Other restricted funds	-	547,251	(547,251)	-
	<u>-</u>	<u>694,688</u>	<u>(644,279)</u>	<u>50,409</u>
<b>Total of funds</b>	<u>291,141</u>	<u>894,147</u>	<u>(865,145)</u>	<u>320,143</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Summary of funds**

**Summary of funds - current year**

	<b>As restated Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
Designated funds	105,009	-	(6,424)	98,585
General funds	164,725	232,266	(179,965)	217,026
Restricted funds	50,409	753,869	(773,333)	30,945
	<b>320,143</b>	<b>986,135</b>	<b>(959,722)</b>	<b>346,556</b>

**Summary of funds - prior year**

	<i>As restated Balance at 1 April 2022 £</i>	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>As restated Balance at 31 March 2023 £</i>
Designated funds	105,009	-	-	105,009
General funds	186,132	199,459	(220,866)	164,725
Restricted funds	-	694,688	(644,279)	50,409
	<b>291,141</b>	<b>894,147</b>	<b>(865,145)</b>	<b>320,143</b>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	394,216	30,945	425,161
Creditors due within one year	(78,605)	-	(78,605)
<b>Total</b>	<b>315,611</b>	<b>30,945</b>	<b>346,556</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>As restated Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>As restated Total funds 2023 £</i>
Current assets	338,548	50,409	388,957
Creditors due within one year	(68,814)	-	(68,814)
<b>Total As restated</b>	<u>269,734</u>	<u>50,409</u>	<u>320,143</u>

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024 £</b>	<i>As restated 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	<u>26,413</u>	<u>27,002</u>
<b>Adjustments for:</b>		
Interest received	(4,825)	(1,200)
Decrease/(increase) in debtors	(25,769)	5,259
Increase in creditors	9,791	807
<b>Net cash provided by operating activities</b>	<u>5,610</u>	<u>31,868</u>

**18. Analysis of cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<u>398,550</u>	<u>388,115</u>
<b>Total cash and cash equivalents</b>	<u>398,550</u>	<u>388,115</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. Analysis of changes in net debt**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	388,115	10,435	398,550
	<u>388,115</u>	<u>10,435</u>	<u>398,550</u>

**20. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £28,285 (2023: £26,323). Contributions totalling £7,717 (2023: £4,305) were payable to the fund at the balance sheet date.

**21. Operating lease commitments**

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	<u>8,996</u>	<u>15,420</u>

As at 31 March 2024, the Charity occupied the premises at Tower House, however the lease terms had not been finalised at that date. Subsequent to the year end, the lease was signed with an expiry date of June 2049. The annual lease commitment is £27,650, subject to review every three years.

**22. Agency arrangements**

The Charity acts as an agent in distributing grants to qualifying households in Suffolk. In the year, the Charity received £227,459 (2023: £308,575), and disbursed £249,798 (2023: £344,279). An amount of £60,036 (2023: £85,183) is payable at 31 March 2024 and is included in other creditors. £Nil (2023: £Nil) has been recognised in income and expenditure in the Statement of financial activities.

**23. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**24. Controlling party**

There is no ultimate controlling party.