

COMPANY REGISTRATION NUMBER: 03449469
CHARITY REGISTRATION NUMBER: 1066921

**North Bristol Advice Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023**

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Year ended 31 March 2023

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North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name North Bristol Advice Centre

Charity registration number 1066921

Company registration number 03449469

Principal office and registered office 2 Gainsborough Square
Lockleaze
Bristol
BS7 9XA

The trustees

S Edmunds
K Goudge
R Walters
T Mahari
J Rogers
J Sankey
J Garel
(Resigned 24 March 2023)

Independent examiner Mr Jonathan Rhodes BSc BFP FCA
24 Bridge Street
Newport
South Wales
NP20 4SF

North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

The trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a Directors' report for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to small charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 01 January 2015).

The organisation incorporated as a charitable company limited by guarantee and registered as a charity on 14/10/97. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Organisational Structure

North Bristol Advice Centre has a Management Committee who meet monthly and are responsible for the strategic direction and policy of the charity. This financial year the board had seven members from a variety of backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Director, Advice Service Manager and Finance and Operations Manager. The Director is responsible for ensuring that the charity delivers the services specified and that key targets are met. The Advice Service Manager has responsibility for the day to day operational management of the advice service, and individual supervision of the advice team. They also ensure that team members continue to develop their skills and working practices in line with good practice.

Recruitment and Appointment of Management Committee

The Directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. North Bristol Advice Centre offers advice to a wide cross section of people within the local community. The Management Committee seeks to ensure that the needs of the local community are appropriately reflected through the diversity of the trustee body. One trustee stepped down in 2022/23. The more traditional business and professional skills are well represented on the Management Committee. In the event of particular skills being lost due to retirement, new individuals are approached to offer themselves for election to the Management Committee.

North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Trustee Induction and Training

Most trustees familiarise themselves with the practical work of the charity by undertaking a tour of the Advice Centre and the Outreach Work. Additionally, new trustees attend briefing sessions on the Charity and the context within which it operates. These are led by the Chair of the Management Committee and/or the Director of the charity and cover:

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Publications from the Charity Commission relating to the roles and responsibilities of trustees
- Future plans and objectives

Ongoing training is encouraged and regular policy days are held to ensure the Business Plan is delivering and on target. A Trustee Induction Pack is provided.

North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

Purposes and Aims

Located in Lockleaze, Bristol, North Bristol Advice Centre (NBAC) is a community-based advice centre. It is a registered charity and a company limited by guarantee.

Our charity's objects are:

- to assist in the promotion of any charitable purposes for the benefit of the inhabitants of North Bristol and South Gloucestershire areas by the provision of free and independent advice and support, especially in relation to access to welfare benefits and managing personal debt; and
- to advance education and provide training and other services that support and strengthen the skills, health and wellbeing of the said inhabitants.

The aims of the charity are to promote social justice and combat poverty by providing free and independent advice and support that enables people to develop skills, improve wellbeing and make positive changes in their lives and communities.

Our activities

We help people at times of crisis, work to address the causes of deprivation and support people to take practical steps to improve their situation in the longer term. The activities we provided to meet our objectives included:

- Free, confidential and independent advice services, including welfare benefits and debt advice, complex casework and representation at tribunal.
- Digital inclusion work to increase digital skills, improve access to online tools and services and increase financial and social inclusion.
- Home-visiting advice services for older people to maximise income and help them remain independent in their homes.
- Providing volunteering opportunities to support and expand the delivery of services across areas of need and to involve and empower local people and communities.

North Bristol Advice Centre has been serving the communities of North Bristol and South Gloucestershire for 39 years. The hallmark of its work has been high levels of professionalism, delivering a quality service and listening to and responding to community needs. Underpinning the day to day work has been the long term dedication and commitment of the Board of Trustees which has always worked to support the team and try as far as possible to anticipate and prepare for the future. The Board regularly reviews the performance of the various services we offer, as well as monitoring and evaluation data to help us to continually develop, improve and innovate.

North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Review of 2022/23

The year was dominated by the cost of living crisis. Demand for advice services increased from summer 2022, as people proactively tried to put resources in place to cope. Demand continued to climb over winter; often our list was closed within hours of opening and we occasionally had to pause taking referrals to keep services from being overwhelmed.

Staff too faced the challenge of rising costs, plus the stress of managing high demand, and supporting clients who were sometimes angry or emotional. Clients are presenting with multiple complex issues requiring multiple interventions and longer term support.

Our priority was to maintain quality services and do all we could to support people in financial hardship, while also supporting the wellbeing of our staff and volunteers.

We continued to develop our community-based advice services in partnerships with other agencies:

- We worked in partnership with Bristol City Council and other advice agencies in the city to deliver a Cost of Living outreach project. Volunteers were recruited to deliver advice support in welcoming and warm spaces across the city, with direct referrals into our service for complex welfare benefits and debt advice. The funding enabled us to increase our advice support, so we were able to help an additional 83 people and raise £289,000 in income.
- Since September 2022, we've work in partnership with Bristol Northwest Foodbank to bring weekly face-to-face debt advice to the most isolated ward in north Bristol.
- We partnered with Housing Matters to pilot an improved referral system for NBAC clients with housing issues. 19 clients were referred in total, most with issues relating to unaffordability, homelessness and rehousing. This improved the client journey, ensured advice for housing issues was accessed early on, and improved understanding and joint-working between advisers. We hope to continue to develop this work, increasing access to community-based housing advice in north Bristol.
- NBAC developed its long-time partnership working with UWE law faculty to recruit and train volunteer law student volunteers to do appeals work through our SHARP project. Last year UWE recruited and funded their own worker to manage the project, working closely with NBAC to support clients and students.

NBAC had a victory in the High Court with a case our Advice Service Manager referred to the Public Law Project (PLP) on behalf of a client. The case involved a Universal Credit overpayment caused by DWP error where they refused to waive the debt: *K v Secretary of State for Work and Pensions (SSWP)* 2,023 EWHC 233 (Admin). We worked closely with PLP throughout the pre-trial proceedings. The judge found in our client's favour setting a precedent that could be significant for other cases of official error overpayments. It was a great example of how a small agency like ours can have a big impact by working in partnership.

North Bristol Advice Centre

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

For our digital work, we developed an Outreach Pilot project to trial taking digital support into community settings, working with community partners. This launched in March and is being done on a "test and learn" basis and to research need and barriers. We'll use the learning to plan how we take our digital inclusion work forward.

NBAC has continued to work with ACFA (The Advice Network) and other advice providers to improve joint working across the area. This last year has focused on developing our strategic work and voice, and engagement with the Integrated Care System.

The loss of our Volunteer Coordinator in March 2022 has impacted on the number of volunteers we are able to recruit and support. The staff team has been fantastic in helping our volunteers day to day, making sure they feel valued and part of the team. Last year we had 22 volunteers helping across 6 roles. They contributed 1998 hours, the equivalent of £27,772, and are vital to helping us deliver the holistic support our clients need. Without additional resource, we will not be able to recruit, train and support this number of volunteers in future.

In September we commissioned an external evaluation of the Advice Service involving in-depth phone interviews with 30 clients, an online survey for another 18, as well as interviews with staff, volunteers and stakeholders. The learning and recommendations will be used to improve and develop the service in 2023/24.

North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

How our activities deliver public benefit.

Our main activities and who we support are described below. Full details on how our services benefit clients, including client stories, can be viewed in our Impact Report, available on our website.

Who used and benefited from our services?

We supported 2165 people living in deprived communities across North Bristol and South Gloucestershire.

33% of advice clients suffered from mental ill health, 28% had a long term illness and one quarter were physically disabled. Just under half were unfit to work and 75% were living in social housing or rented accommodation. One third were BAME, speaking 28 different languages. People sought our support due to the Cost of Living Crisis as well as unexpected changes of circumstance such as unemployment, long term illness, bereavement or disability which plunge them into sudden and severe financial difficulties. Others need access to justice having been denied benefits they're entitled to or need legal support to challenge decisions of the local authority, DWP and HMRC. The demand for complex casework for both welfare benefits and debt continues to increase.

For our digital inclusion work, the majority of Get Online attendees (80%) were over 55, with 35% from BAME communities and 29% disclosing a physical and/or mental disability. 27% did not have internet access in their homes, while 14% had never used the internet before.

Advice services

NBAC provides specialist welfare benefits and debt advice. Some 60% of this is specialist legal advice made up of end-to-end casework and appeals support, including representation at tribunal.

- 4770 enquiries handled by our admin team
- 318 people supported at triage with one office advice or to self-help
- 1796 people received one-to-one advice support
- 237 people at risk of homelessness kept in housing
- £1,740,830 was raised for clients
- £3,165,845 in debt was managed
- 81% success rate at appeal

Advice clients (129 questionnaires completed at case closed) reported that, as a result of our advice and support:

- 84% were in a better financial situation
- 83% were less stressed
- 86% felt better able to manage their affairs
- 83% had improved understanding of their legal rights

Over half of clients contacted three months after case closed (116 replies) said there had been long term changes in their life as a result of our advice:

- 78% have been able to budget and plan their expenditure
 - 35% spent increased income on more or better food
 - 68% feel more in control of their finances now
-

North Bristol Advice Centre

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Our in-depth triage system enabled us to support 30% of clients to self-help at first contact, with appointments reserved for the most vulnerable and those with complex cases. Our online Advice Tool enables clients and referrers to directly book a call back with a triage worker and was used by 1472 people in its first year.

Our professional advisers were supported by a team of trained and dedicated Advice Support Volunteers who provided one-to-one support to people at the start of their claim journey. They help clients to understand how the claims process works, what sort of evidence they need to gather, appropriate information to include on their application form, and help them to complete complex benefit forms. They also pick up on where clients might need other help and signpost them. This early intervention work helped ensure vulnerable people secured their legal entitlements, preventing financial problems developing or escalating. Volunteers also complete charity applications for white goods/beds/carpets for those most in need.

Home Visiting Advice Service

A total of 67 older people were supported through our home visiting service, with £245,380 in income raised. This service is for those who cannot access advice services due to disability, poor health conditions or mobility problems. Our caseworker helps clients to maximise their income so they can access extra support for daily living, increase food and heating and stay independent in their homes. Home visits allows our adviser to pick up on other issues (e.g. cold homes, adaptation needs) and link them with local services.

Get Online

Attendance at our weekly digital drop-in has not returned to pre-Covid levels. We did some promotion which saw a small increase. A number of regulars attend, with some traveling long distances. Clients were supported to fill out forms; use Microsoft office; set up and use email; transfer data; solve issues with their own devices; download and/or remove apps; use search engines; access government websites; learn to shop online; access online learning.

- 62 people received digital support
- 301 foot-fall at drop-in
- 70% of attendees can get online independently as a result of attending drop-in

We planned and developed an Outreach pilot project to take digital support into communities, which launched in March. The aim is to increase awareness of the drop-in, research need and barriers and learn how to make digital upskilling more accessible, helping us to plan how to take this work forward.

North Bristol Advice Centre

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

During the year, we were once again successful in raising funds, with income from donations, charitable trusts and grants generating £535,798 (2021: £521,832) while expenditure was £480,105 (2021: 500,254). There was a surplus of £55,693 (2021: £21,578).

Principal Funding Sources

Our main core funding came from Bristol City Council, South Gloucestershire County Council, Money and Pensions Service (MaPS), the Henry Smith Charity, Nisbet Trust, Garfield Weston, Society of the Holy Child Jesus, The Access to Justice Foundation and Quartet Community Foundation. We were also supported by a range of charitable trusts and individual donors. Without their support we would not be able to deliver the current level and quality of services to local communities.

Our fundraising

NBAC does not actively fundraise from the public. The Management Committee were pleased to receive unsolicited donations from clients and supporters. Our one fundraising activity is the Bristol Legal Walk; staff and volunteers raise sponsorship money while raising awareness of the free legal advice sector, though this did not take place this year.

Investment policy

NBAC is in the fortunate position of owning its building. This property represents the charity's most substantial asset, and is a good long term investment. CAF Bank deposit account provides a source of ethical investment and interest. We also have savings with Cambridge & Counties Bank.

Reserves policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure, which currently equates to £125,000 to £250,000. At this level, the Management Committee feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding, allowing time to secure alternative funding or make changes. The current level of general reserves is £170,311 for running costs. We have further reserves held as capital within the building and other fixed assets totalling £240,891.

The charity currently has a designated reserve of £50,000 to cover the cost of potential staff redundancies, sickness and maternity pay. There is a further £10,000 designated reserve for building maintenance. The Management Committee aims to continue building the level of reserves in line with policy, to achieve a level which they feel is adequate to meet the organisational needs. The Management Committee keep the reserves policy under review (it was last revised and approved in September 2022).

North Bristol Advice Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Priorities for the year ahead

- Use learning from External Evaluation to develop and improve advice services.
- Increase outreach work in communities, working closely with community partners.
- Improve access to advice for the most vulnerable by increasing face-to-face access through drop-ins.
- Use learning from our digital outreach pilot to develop our digital inclusion work and reach more people across north Bristol.
- Be a data curious organisation, working with data partners to learn more from the data we collect to improve services and promote evidence-based decision making and development.
- Promote wellbeing for all staff and volunteers within NBAC in a proactive way that helps to embed wellbeing in our ethos, culture and ways of working.
- Maintain and develop relationships with local and national trusts and foundations that share our ethos, securing the long term funding needed to develop and deliver services that help make change.
- Use learning, research and engagement to develop our long term strategic plan from 2024.
- Work with ACFA, key agencies and stakeholders to increase strategic engagement and influence policy locally and nationally

Risk management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a funding strategy which will allow for the diversification of income streams. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

Related Parties

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. NBAC works in partnership with other local and city wide professional agencies to ensure a range of complimentary services. We are aware of national developments which could have an impact on our service, for example ongoing Government changes to social welfare law and the welfare state.

North Bristol Advice Centre

Company Limited by Guarantee


Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 July 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'S Edmunds', with a stylized, flowing script.

S Edmunds
Trustee

North Bristol Advice Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of North Bristol Advice Centre

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of North Bristol Advice Centre ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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.

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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

North Bristol Advice Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of North Bristol Advice Centre *(continued)*

Year ended 31 March 2023

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.



Mr Jonathan Rhodes BSc BFP FCA

Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

12 July 2023

North Bristol Advice Centre

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income					
Donations and legacies	5	5,113	—	5,113	6,423
Charitable activities	6	179,083	336,655	515,738	508,446
Other trading activities	7	8,900	—	8,900	765
Investment income	8	2,728	—	2,728	53
Other income	9	3,319	—	3,319	6,145
Total income		<u>199,143</u>	<u>336,655</u>	<u>535,798</u>	<u>521,832</u>
Expenditure					
Expenditure on charitable activities	10,11	143,450	336,655	480,105	500,254
Total expenditure		<u>143,450</u>	<u>336,655</u>	<u>480,105</u>	<u>500,254</u>
Net income and net movement in funds		<u>55,693</u>	<u>—</u>	<u>55,693</u>	<u>21,578</u>
Reconciliation of funds					
Total funds brought forward		415,509	9,197	424,706	403,128
Total funds carried forward		<u>471,202</u>	<u>9,197</u>	<u>480,399</u>	<u>424,706</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 32 form part of these financial statements.

North Bristol Advice Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	18	216,225	224,874
Current assets			
Debtors	19	8,084	19,040
Cash at bank and in hand		343,756	254,530
		351,840	273,570
Creditors: amounts falling due within one year	20	87,666	73,738
Net current assets		264,174	199,832
Total assets less current liabilities		480,399	424,706
Net assets		480,399	424,706
Funds of the charity			
Restricted funds		9,197	9,197
Unrestricted funds:			
Revaluation reserve		10,000	10,000
Other unrestricted income funds		461,202	405,509
Total unrestricted funds		471,202	415,509
Total charity funds	23	480,399	424,706

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 18 to 32 form part of these financial statements.

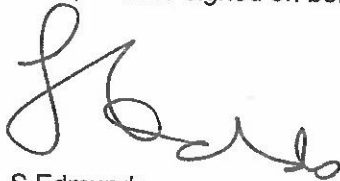
North Bristol Advice Centre

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 12 July 2023, and are signed on behalf of the board by:



S Edmunds
Trustee

The notes on pages 18 to 32 form part of these financial statements.

North Bristol Advice Centre

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	55,693	21,578
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,649	14,176
Other interest receivable and similar income	(2,728)	(53)
Finance charges payable	6,595	2,698
Accrued expenses	4,778	12,652
<i>Changes in:</i>		
Trade and other debtors	6,370	(3,266)
Trade and other creditors	13,736	(9,424)
Cash generated from operations	93,093	38,361
Interest paid	(6,595)	(2,698)
Interest received	2,728	53
Net cash from operating activities	89,226	35,716
Net increase in cash and cash equivalents	89,226	35,716
Cash and cash equivalents at beginning of year	254,530	218,814
Cash and cash equivalents at end of year	343,756	254,530

The notes on pages 18 to 32 form part of these financial statements.

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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 2 Gainsborough Square, Lockleaze, Bristol, BS7 9XA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- 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.
- 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.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% p.a. straight line
Fixtures and fittings	- 25% p.a. reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Donations	1,894	1,894	1,945	1,945
Local Giving	3,219	3,219	4,478	4,478
	<u>5,113</u>	<u>5,113</u>	<u>6,423</u>	<u>6,423</u>

6. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Small Grants	11,189	–	11,189	19,947
John James Bristol Foundation	–	9,167	9,167	8,231
Garfield Weston Foundation	–	–	–	25,000
Bristol Wessex Billing Services	–	–	–	3,679
Quartet Community Foundation	–	12,024	12,024	7,264
Henry Smith Charity	–	60,000	60,000	39,200
MaPS Grant	–	138,829	138,829	155,965
Shire	12,000	–	12,000	10,833
Access to Justice - HALS	–	25,000	25,000	–
The National Lottery Community Fund	–	–	–	10,000
Bristol City Council – Cost of Living	–	17,979	17,979	–
Bristol City Council – IAG	57,624	–	57,624	57,624
Bristol City Council – Section 106	–	–	–	–
Employability	–	–	–	19,800
South Gloucestershire CC	34,593	–	34,593	69,054
The Nisbet Trust	20,000	–	20,000	15,000
St Monica Trust	–	3,340	3,340	–
EU Settlement Scheme	–	–	–	5,800
Peoples Postcode	–	–	–	11,893
Society of Merchant Venturers	–	4,167	4,167	833
Thrive Bristol Community Grant	–	5,850	5,850	650
WHAM Grant	–	13,725	13,725	8,775
IMA Grant	–	8,319	8,319	1,551
Van Neste Foundation	–	–	–	8,121
Wesleyan Foundation	–	–	–	6,310
Bristol City Funds: BCH Health & Wellbeing Fund	–	17,347	17,347	13,333
Edward Gosling Foundation	–	–	–	2,500
Grocers' Charity	–	–	–	3,750
Forrester Family Trust	16,667	–	16,667	3,333
BNWFB	–	11,408	11,408	–
The Dolphin Society	–	5,000	5,000	–
BW Prom	–	3,000	3,000	–
Society of the Holy Child Jesus	20,000	–	20,000	–
SGC Area Wide	–	1,500	1,500	–
Bristol CPA	7,010	–	7,010	–
	<u>179,083</u>	<u>336,655</u>	<u>515,738</u>	<u>508,446</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Room Hire	8,900	8,900	765	765

8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	2,728	2,728	53	53

9. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Advice Services	2,045	2,045	2,353	2,353
Miscellaneous	1,274	1,274	1,620	1,620
Refunds Received	—	—	954	954
Government Grants CJRS	—	—	1,218	1,218
	<u>3,319</u>	<u>3,319</u>	<u>6,145</u>	<u>6,145</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable activities	140,218	333,292	473,510	497,655
Support costs	3,232	3,363	6,595	2,599
	<u>143,450</u>	<u>336,655</u>	<u>480,105</u>	<u>500,254</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£	£
Charitable activities	466,718	6,792	—	473,510	497,655
Governance costs	—	—	6,595	6,595	2,599
	<u>466,718</u>	<u>6,792</u>	<u>6,595</u>	<u>480,105</u>	<u>500,254</u>

Activities directly undertaken can be further analysed as:

	2023	2022
	£	£
Grants	6,792	899
Wages and salaries	326,138	334,992
Employer's NIC	20,512	57,195
Pension costs	10,318	6,934
Other employment benefits	7,271	1,570
Rates and water	1,553	1,474
Light and heat	4,350	7,715
Repairs and maintenance	28,592	6,967
Insurance	2,585	3,010
Other motor/travel costs	3,113	1,185
Legal and professional fees	16,538	510
Telephone	10,726	9,333
Other office costs	22,993	28,064
Depreciation	8,649	14,176
Finance costs	6,595	2,700
Marketing and publicity	1,450	13,154
Freelance and self employed	—	6,131
Subscriptions and membership	1,930	4,245
	<u>480,105</u>	<u>500,254</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Finance costs	77	77	—
Governance costs	6,518	6,518	2,599
	<u>6,595</u>	<u>6,595</u>	<u>2,599</u>

13. Analysis of grants

	2023	2022
	£	£
Grants to individuals		
Grants to individuals	6,792	899
Total grants	<u>6,792</u>	<u>899</u>

14. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>8,649</u>	<u>14,176</u>

15. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,118</u>	<u>1,926</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	326,138	334,992
Social security costs	20,512	57,195
Employer contributions to pension plans	10,318	6,934
Other employee benefits	7,271	1,570
	<u>364,239</u>	<u>400,691</u>

The average head count of employees during the year was 17 (2022: 21). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - management	3	3
Number of staff - administration	2	5
Number of staff - support workers	12	13
	<u>17</u>	<u>21</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

17. Trustee remuneration and expenses

No remuneration or expenses or other benefits from employment with the charity or a related entity were received by the trustees

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	233,523	60,086	293,609
Depreciation			
At 1 April 2022	8,649	60,086	68,735
Charge for the year	8,649	—	8,649
At 31 March 2023	17,298	60,086	77,384
Carrying amount			
At 31 March 2023	216,225	—	216,225
At 31 March 2022	224,874	—	224,874

19. Debtors

	2023 £	2022 £
Trade debtors	4,557	6,238
Prepayments and accrued income	3,527	12,802
	8,084	19,040

20. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,215	4,956
Accruals and deferred income	73,042	59,041
Social security and other taxes	6,282	8,149
Other creditors	4,127	1,592
	87,666	73,738

21. Deferred income

	2023 £	2022 £
Amount deferred in year	70,924	57,115

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,318 (2022: £6,934).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	114,618	199,143	(143,450)	170,311
Reserve for Redundancy and Sickness	50,000	—	—	50,000
Reserve for Capital Expenditure	240,891	—	—	240,891
Reserve for Building Repairs	10,000	—	—	10,000
	<u>415,509</u>	<u>224,143</u>	<u>(168,451)</u>	<u>471,202</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	93,040	205,856	(184,278)	114,618
Reserve for Redundancy and Sickness	50,000	—	—	50,000
Reserve for Capital Expenditure	240,891	—	—	240,891
Reserve for Building Repairs	10,000	—	—	10,000
	<u>393,931</u>	<u>205,856</u>	<u>(184,278)</u>	<u>415,509</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
John James Bristol Foundation	—	9,167	(9,167)	—
BNWFB	—	11,408	(11,408)	—
Quartet Community Foundation	—	12,024	(12,024)	—
Henry Smith Charity	—	60,000	(60,000)	—
MaPS Grant	—	138,829	(138,829)	—
Bristol City Council - Section 106				
Employability	—	—	—	—
EU Settlement Scheme	—	—	—	—
St Monica Trust	—	3,340	(3,340)	—
MaPS Grant Redundancy	9,197	—	—	9,197
Big Lottery	—	—	—	—
South Gloucestershire CC	—	—	—	—
Peoples Postcode	—	—	—	—
Society of Merchant Venturers	—	4,167	(4,167)	—
Thrive Bristol Community Grant	—	5,850	(5,850)	—
WHAM Grant	—	13,725	(13,725)	—
IMA Grant	—	8,319	(8,319)	—
Van Neste Foundation	—	—	—	—
Wesleyan Foundation	—	—	—	—
Bristol City Funds: BCH Health & Wellbeing	—	17,347	(17,347)	—
Edward Gosling Foundation	—	—	—	—
Grocers' Charity	—	—	—	—
Bristol City Council - Cost of Living	—	17,979	(17,979)	—
SGC Area Wide	—	1,500	(1,500)	—
BW Prom	—	3,000	(3,000)	—
The Dolphin Society	—	5,000	(5,000)	—
Access to Justice - HALS	—	25,000	(25,000)	—
	<u>9,197</u>	<u>336,655</u>	<u>(336,655)</u>	<u>9,197</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
John James Bristol Foundation	—	(11,412)	11,412	—
BNWFB	—	—	—	—
Quartet Community Foundation	—	26,907	(26,907)	—
Henry Smith Charity	—	39,200	(39,200)	—
MaPS Grant	—	155,965	(155,965)	—
Bristol City Council - Section 106 Employability	—	19,800	(19,800)	—
EU Settlement Scheme	—	5,800	(5,800)	—
St Monica Trust	—	—	—	—
MaPS Grant Redundancy	9,197	—	—	9,197
Big Lottery	—	10,000	(10,000)	—
South Gloucestershire CC	—	12,000	(12,000)	—
Peoples Postcode	—	11,893	(11,893)	—
Society of Merchant Venturers	—	833	(833)	—
Thrive Bristol Community Grant	—	650	(650)	—
WHAM Grant	—	8,775	(8,775)	—
IMA Grant	—	1,551	(1,551)	—
Van Neste Foundation	—	8,121	(8,121)	—
Wesleyan Foundation	—	6,310	(6,310)	—
Bristol City Funds: BCH Health & Wellbeing	—	13,333	(13,333)	—
Edward Gosling Foundation	—	2,500	(2,500)	—
Grocers' Charity	—	3,750	(3,750)	—
Bristol City Council - Cost of Living	—	—	—	—
SGC Area Wide	—	—	—	—
BW Prom	—	—	—	—
The Dolphin Society	—	—	—	—
Access to Justice - HALS	—	—	—	—
	<u>9,197</u>	<u>315,976</u>	<u>(315,976)</u>	<u>9,197</u>

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of charitable funds *(continued)*

Purpose of restricted funds 2022/23

BNWFB – towards delivery of debt advice services at Bristol Northwest Foodbank in Avonmouth.

BCC Cost of Living – part of city-wide partnership increasing access to advice services and linking in with welcoming spaces in response to cost of living crisis.

The Dolphin Society – 3-year grant supporting our Home Visiting Advice Service.

Henry Smith Charity - this grant was awarded towards the salary and running costs of our advice services.

IMA – funding towards our debt work and debt relief orders.

John James Bristol Foundation - awarded towards non salary operational costs.

MaPS – part of partnership with other advice providers, funding our debt service and the provision of face to face debt advice.

MaPS redundancy reserve - this money is for the provision of redundancy as full and final settlement of all of MAS's obligations under the funding agreement it has with NBAC.

Bristol Water Hard to Reach Fund - towards increasing community and agency engagement and to raise awareness of advice services and water schemes.

South Gloucestershire Council Area Wide Grant - Targeted community engagement to reach marginalised people in financial hardship due to Covid.

Quartet - Bristol City Funds/BCH Health and Wellbeing – towards our Get Online project to develop our digital inclusion work while creating new income streams to improve resilience.

Quartet – Donor Advised Grant - towards recruitment, training and support of Advice Support Volunteers to increase support for people who are struggling due to the cost of living crisis.

Quartet - Resilience Fund – this grant supported NBAC to consolidate and embed client-focused services and deliver a succession plan to strengthen the organisation and promote sustainability.

Quartet - Wesleyan Foundation – grant to develop our Get Online services to meet the needs of digitally excluded people impacted by Covid-19.

Society of Merchant Venturers – funding towards revenue and project costs of our specialist advice services and complex casework.

St Monica Trust – grant for our Get Online Outreach pilot project, working with community partners to take digital support into community settings.

North Bristol Advice Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of charitable funds *(continued)*

Thrive Bristol Community Grants – funding to increase access to advice support and information for equalities groups, particularly around form filling for welfare benefits, appeals and complex casework.

WHAM - part of a partnership project, providing advice to residents struggling with high fuel bills, referred by the Centre for Sustainable Energy, the lead partner.

The Access to Justice - HALS - Towards the core costs of our legal advice services.

Purpose of Designated Funds

Building Repairs Reserve - this reserve has been established to set aside funds for future repairs and maintenance on the building.

Redundancy and Sickness Reserve - this reserve has been set up to cover the cost of potential redundancies, sickness and maternity pay.

Capital Expenditure Reserve - this reserve represents the capital assets value owned by the charity that do not make up part of the charity's free reserves.

24. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	216,225	216,225
Current assets	351,840	351,840
Creditors less than 1 year	(87,666)	(87,666)
Net assets	480,399	480,399

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	224,874	224,874
Current assets	273,570	273,570
Creditors less than 1 year	(73,738)	(73,738)
Net assets	424,706	424,706

25. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	254,530	89,226	343,756
